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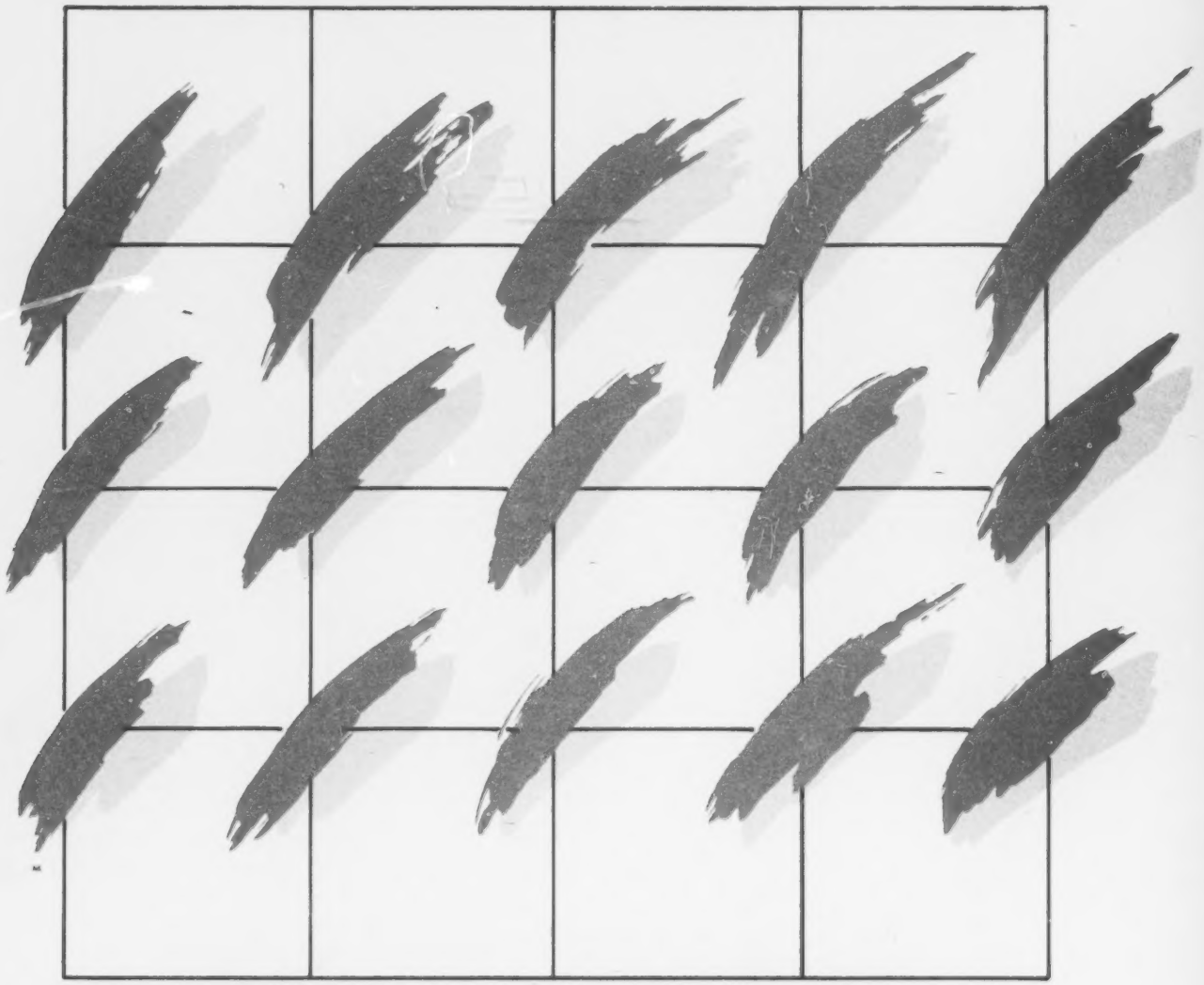
New Jersey ECONOMIC INDICATORS



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DECEMBER 1987

New Jersey ECONOMIC INDICATORS

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THE ECONOMIC SITUATION IN

THE NATION

The national economy approached year's end with employment remaining on its rising curve and business activity uneven but still, on balance, pointing upwards. Employment, income and industrial production all advanced to record highs in October, boosted by increased export demand, a stepped-up pace of business investment in new machinery and equipment and continued growth in the service sectors. On the down side, consumer spending on big-ticket home goods and new cars showed further signs of weakness and housing starts declined to their lowest volume in 4 1/2 years.

It is still too soon to assess the economic impact of the stock market plunge of October 19 and the subsequent turmoil in financial markets. The few indicators available thus far for November are inconclusive. Consumer surveys have revealed some deterioration of confidence and many retailers were apprehensive as they faced the holiday shopping season. Nevertheless, retail sales were little changed during November, following an 0.9% drop a month earlier, and were up 3.4% from the same period last year, slightly more than the inflation rate. And though the number of new cars sold during November was down 6.4% from the comparable period in 1986, this weakness was already evident well before the stock market crash. Some analysts were encouraged by the fact that total retail sales held up as well as they did in November, but others feel that the behavior of consumers after the holidays will provide a more reliable indication of what lies ahead.

The broadest measures of the economy yet available for November--employment and unemployment--continued to register gains. Nonfarm jobs advanced by another 275,000 and the civilian unemployment rate edged down from 6.0% to 5.9%, nearly five percentage points below what it was when the last recession hit bottom exactly five years earlier. This too is inconclusive, however, since the employment surveys were conducted only three weeks after the difficulties began on Wall Street, much too soon for there to have been any significant job market impact.

With data now in for much of the year, 1987 shapes up as one of continued moderate expansion about in line with the roughly 3% growth rates of 1985 and 1986. Gross national product (GNP) during the third quarter was up 3.1% from the same period a year earlier, after adjusting for an inflation rate of about 2.8%. The economy was driven over this period mostly by a 14.1% gain in exports, a 6.1% rebound of nonresidential investment in plant and equipment (almost all of which occurred between the second and third quarters of this year) and a 3.6% increase in consumer outlays for services. Also contributing, though considerably less than in 1985 and 1986, were a 2.6% expansion of state and local government expenditures and a 2.1% rise in national defense outlays.

Though GNP has advanced over the past year at about its 1985 and 1986 pace, there has been a decided slowdown in the inflation-adjusted rate of increase of domestic demand as evidenced by the fact that final sales to domestic purchasers rose by only 1.8% from the third quarter of 1986 to the comparable period in 1987. This compares with gains of 5.3% in 1985 and 3.7% in 1986. Not only did growth taper off for defense spending and outlays at the state and local government levels, but consumer spending recorded no increase at all for either durable goods or nondur-

able goods after adjusting for price changes. Also, homebuilding dropped 3.6% and federal nondefense expenditures were cut 6.7%. Clearly, what has kept the economy going has been the turnaround of foreign trade attributable to the falling dollar, the upturn of business investment and the continued strength of demand for services.

Most economic forecasters see slower growth in 1988, with the economy being boosted by continued improvement in international markets and further increases in business investment but at the same time being restrained by sluggish domestic demand for big-ticket consumer goods and housing. Efforts to reduce the federal budget deficit are also expected to hold the growth rate down. Though few economists are currently forecasting an actual downturn of the economy, at least through the first half of 1988, the risks are acknowledged to be greater than before the stock market crash. Since much will depend upon economic policy actions both here and abroad that are yet to be known and on psychological factors that cannot be predicted with confidence, most analysts will agree that the forecasting business is among the riskiest of all at this time.

THE STATE

The New Jersey economy registered further expansion during October and early November, with employment climbing to another all-time high and labor market conditions remaining the tightest since the full-employment economy of the Vietnam War period. The state's extraordinary building boom showed no sign of abatement, despite a declining trend of residential building permits since early in the year, and strong growth persisted in the business, financial and other service sectors. There even were hopeful signs in the lagging manufacturing sector, where employment edged up after eroding steadily throughout most of the year.

Enough data is now available to make it possible to characterize 1987 as the best year for the New Jersey economy in nearly two decades. Thanks to better-than-national growth of personal income, the added sense of well-being fostered by bulging "help wanted" sections of local newspapers and unemployment below the national average for the seventh year in a row, New Jersey consumers outspent their national counterparts both at retail stores and, based on the number of service sector jobs created, in their purchases of consumer-oriented services. Auto sales weakened, as in the nation, with new passenger car registrations through the third quarter running 9% behind their record pace of a year earlier. Nevertheless, total retail sales over the same period advanced by 5.9% in the Garden State, compared with a gain of only 4.1% nationally.

New Jersey also benefited during 1987 from strong regional growth in the demand for financial and business services as well as the steadily increasing volume of international trade, which generates jobs in commercial and other support activities whether the trade flow is predominantly into or out of the country. In addition, strong business investment in new office and commercial facilities, substantial public and private outlays for infrastructure improvements and the carryover of a heavy volume of residential projects to which builders had committed themselves prior to the recent slowdown of building permits drove employment in the construction industry to nearly 60% above where it was five years ago.

The only sector to turn in a disappointing performance during 1987 was manufacturing, which cut its workforce further during the first three quarters of the year despite a pick-up of exports that has generated some modest job recovery nationally. A fractional upturn did occur in October, however, and prospects appear favorable for at least some additional gains during the period ahead as the international trade situation improves further in response to the continued descent of the exchange value of the dollar. Though New Jersey may still be at a competitive disadvantage vis-a-vis the Sunbelt in some industries, there is no reason to expect a cyclical foreign trade recovery to bypass the Garden State

According to the most recent monthly survey of employers conducted by the N.J. Department of Labor, the number of workers on the payrolls of New Jersey nonfarm establishments increased on a seasonally adjusted basis by 26,800 in October to a record 3,596,700. This followed a gain of 13,100 a month earlier and reflected expansion in all major sectors of the economy. Though results of

the November employer survey are not yet available, continuation of this uptrend is suggested by the fact that independent household survey estimates recently released by the U.S. Bureau of Labor Statistics (BLS) show the number of New Jersey residents with jobs advancing to a new high as of the second week of that month. The same BLS survey put the state's jobless rate at 3.6%, more than two percentage points below the national average and the lowest of any major industrial state except Massachusetts.

The large magnitude of New Jersey's employment gains in September and October partially reflects a rebound from summertime levels that were depressed because of a shortage of youth to meet the seasonal peakload needs of employers, especially at eating and drinking places and various service and recreational establishments. The inability of employers to recruit as many temporary workers as in the past resulted in an employment decline when expressed on a seasonally adjusted basis since seasonal adjustments are based on the experience of earlier years. The reverse was true after Labor Day when fewer than usual end-of-summer staff reductions had the effect of raising the seasonally adjusted employment level.

October's increase raised nonfarm employment to 26,400 above its previous record high of April and brought the total gain over the past year to about 78,000, despite a loss of about 15,000 jobs in manufacturing. The biggest contributors to the over-the-year increase were retail trade, construction, business services, finance, health care and wholesale trade, with the remainder of the new jobs scattered over a broad range of other service activities. Employment was also up in the public sector, but by only about 3,000.

If the trend of the past year continues during the remaining two months of the year, nonfarm employment will average about 3,573,000 for all of 1987, up approximately 86,000 from a year earlier. This is a remarkable rate of growth for this advanced stage of the business cycle, particularly when compared with an average annual increase of 79,000 during the two preceding years. It was made possible by record rates of labor force participation, a drop of the unemployment rate from 5% in 1986 to an average of about 4% in 1987 and recruitment of workers from outside New Jersey. There was probably also an increased amount of multiple jobholding, though statistics to confirm this are not available.

The continued strong expansion of job opportunities in New Jersey has created a seller's market for labor, exerting upward pressure on wages and forcing many employers to consider innovative recruitment and retention techniques, such as more rapid pay increases and other rewards to employees who remain on the job for a given period of time, provisions for day-care assistance and tapping into the growing pool of senior citizens to fill jobs that would have attracted a more than ample supply of baby boomers a few short years ago. According to a recently released survey by the N.J. Business and Industry Association, labor availability was second only to insurance costs on its members' list of their most pressing problems during 1987. More than 25% cited this as a severe problem, up from 11% a year earlier. Recruitment difficulties were the greatest in the case of skilled workers, but a substantial proportion also encountered problems in finding unskilled labor.

Because of these increasingly tight labor market conditions, it will be difficult for New Jersey to match its 1987 employment growth performance in 1988. The working age population has been growing by only about 60,000 per year. After allowing for retirement, homemaking responsibilities, school attendance and other reasons for remaining outside the labor force, not all of this number will be available for jobs. In order to equal the 1987 employment growth rate, 1988 will have to see continued and perhaps stepped up in-migration of workers, a further increase in the labor force participation rate, more moonlighting and/or a reduction of the state's unemployment rate from a level that is already at a peacetime low. Since gains from these sources will be increasingly hard to come by, it appears reasonable to expect labor supply constraints to remain a major problem for employers in 1988 if the demand for labor maintains its current momentum.

Will the momentum of the New Jersey economy be sustained in 1988? The answer, of course, will be "no" if business activity slides into a recession nationally. No matter what its local strengths, no state is immune from a national cyclical downtown. If, on the other hand, the national economy keeps growing at a moderate pace, as most forecasters currently anticipate,

New Jersey should do at least as well. While it is true that a 14% over-the-year drop in the number of new housing units authorized by building permits during the first 10 months of 1987 probably signals at least some slowdown in homebuilding and that belt-tightening by security dealers and related service establishments in the wake of the stock market crash could result in slower growth in some financial and business service sectors, all other signals point upward.

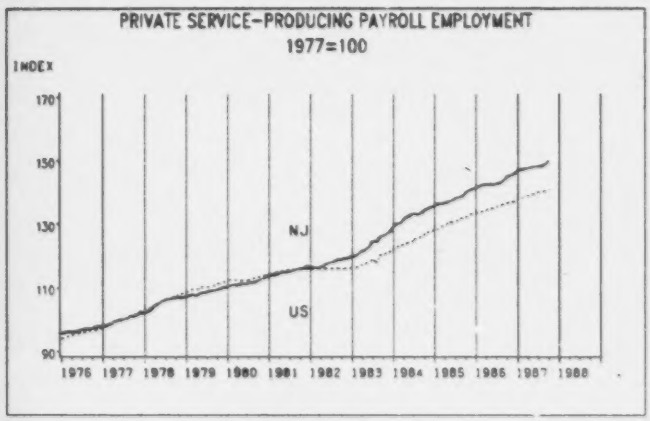
Nonresidential construction contracts during the first 10 months were up a solid 16% from their already booming pace of 1986 (compared with 2% drop nationally) and the dollar volume of residential addition and alteration work authorized by building permits was up 23% over the same period. This should compensate for any slippage in the construction of new homes. Also, instead of eliminating 15,000 jobs as they have done over the past year, manufacturers should once again be seeking at least some additional workers as export orders pick up and as the nation's rebound of business investment generates an increased demand for machinery and equipment. And, even if they become more cautious in their purchases of big-ticket household goods, Garden State consumers enjoying near full employment and incomes well above the national average can be expected to keep spending more on other retail products and services. Together, these expansionary forces should create enough new job opportunities to at least match labor force growth of something on the order of 55,000 to 65,000 and keep the job market tight.

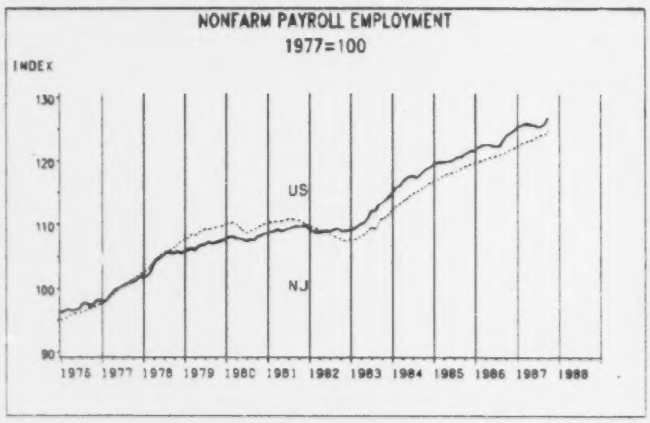
COMPARATIVE ECONOMIC INDICATORS
NEW JERSEY AND UNITED STATES

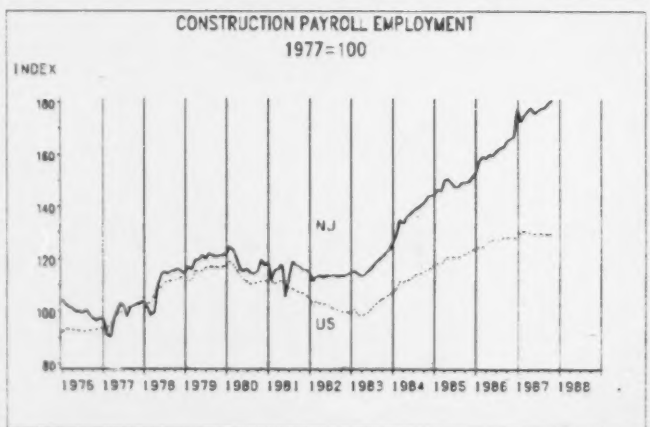
New Jersey Data (Seasonally Adjusted)						Year to Date Percent Change From Year Ago	
Latest Month	Month Ago	Year Ago	Data For	Series	Page No.	N.J.	U.S.
$149,872	$147,422	$140,625	2nd Qtr.	Personal Income (millions)**		+ 6.5	+ 5.5
$4,729	$4,743	$4,529	Sep	Retail Sales (millions)	S-22	+ 5.9	+ 4.1
2,788	2,475	2,716	Aug	New Business Incorp. (number)	S-16	- 2.3	- 0.4
52	93	46	Aug	Business Failures (number)	S-16	- 8.7	+ 4.3
3,302	2,641	4,487	Sep	Dwelling Units Authorized (number)	S-20	-11.4	-11.7
$744.2	$724.1	$972.2	Oct	Construction Contracts (millions)	S-18	- 5.0	+ 2.7
$365.8	$297.8	$590.6	Oct	Residential	S-18	-15.8	- 2.1
$254.8	$301.4	$240.6	Oct	Nonresidential	S-18	+12.4	+ 6.7
$123.6	$124.9	$141.0	Oct	Nonbuilding*		- 6.1	+ 9.1
3,596.7	3,569.9	3,520.1	Oct	Nonfarm Payroll Employment (thous.)	S- 8	+ 2.5	+ 2.4
676.0	674.5	691.1	Oct	Manufacturing (thousands)	S-10	- 1.4	+ 0.3
2,920.7	2,895.4	2,829.0	Oct	Nonmanufacturing (thousands)		+ 3.5	+ 2.9
153	176	202	Oct	Total Unemployment (thous.) official	S- 4	-19.3	- 9.3
3.9	4.5	5.2	Oct	Percent of Labor Force official	S- 6	- -	- -
69.1	72.6	80.8	Oct	Insured Unemployment (thousands)	S-24	-13.6	INA
2.1	2.2	2.5	Oct	Percent of Covered Employment	S-24	- -	- -
41.1	40.7	41.0	Oct	Average Factory Workweek (hours)	S-12	0	+ 0.5
$10.56	$10.55	$10.14	Oct	Average Factory Hourly Earnings*	S-33	+ 3.3	+ 1.7
$435.07	$430.44	$416.75	Oct	Average Factory Weekly Earnings*	S-31	+ 3.2	+ 2.2

See pages S-1 to S-3 for data notes on all the above listed series.
* Not seasonally adjusted
** (Latest Month-2nd Qtr. '87) Month Ago-1st Qtr. '87) (Year Ago-2nd Qtr. '86)
INA- Information Not Available

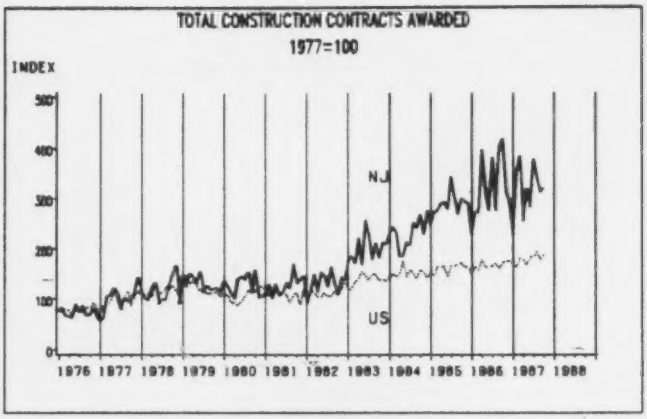
Comparisons of Economic Trends In New Jersey and the United States

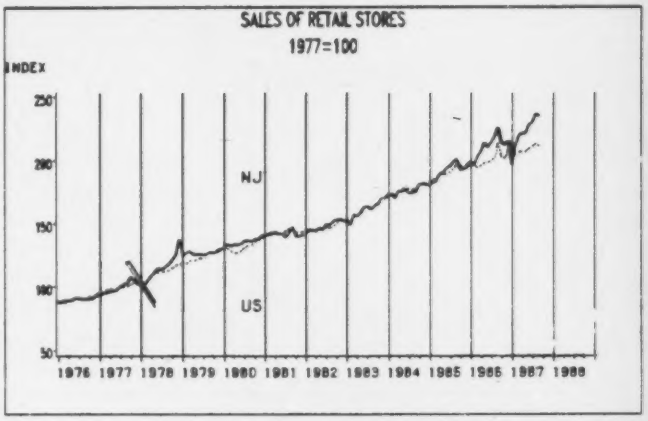


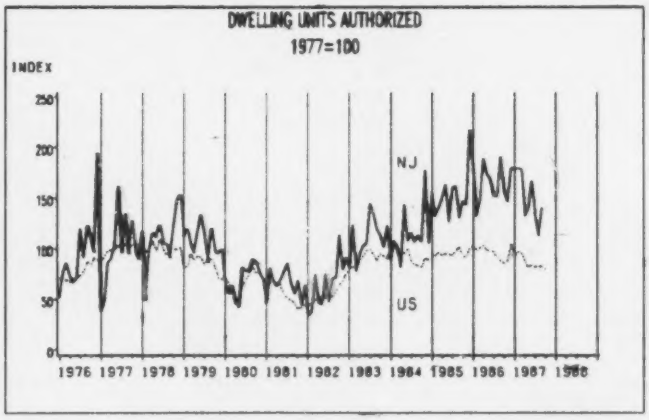


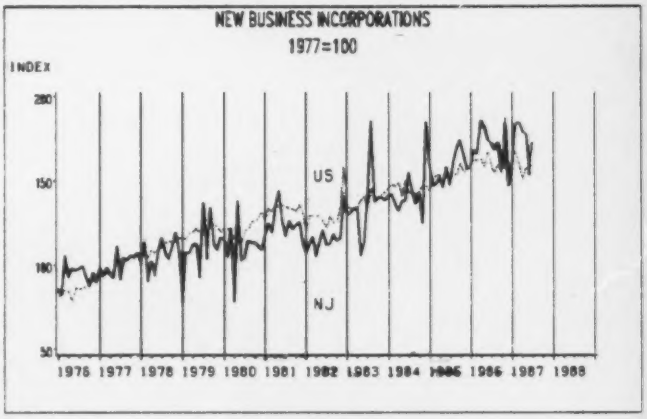


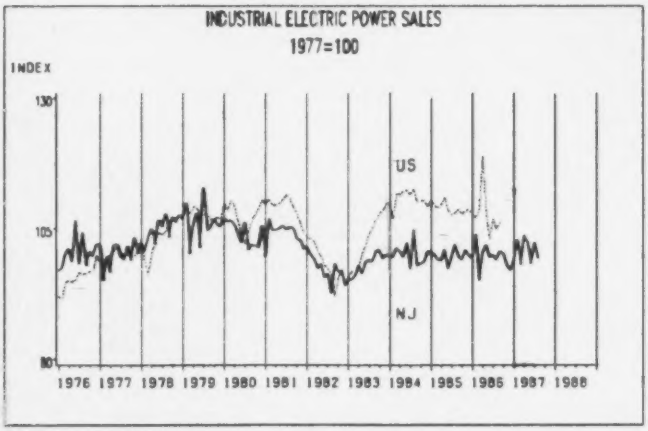
All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State AND THE NATION.

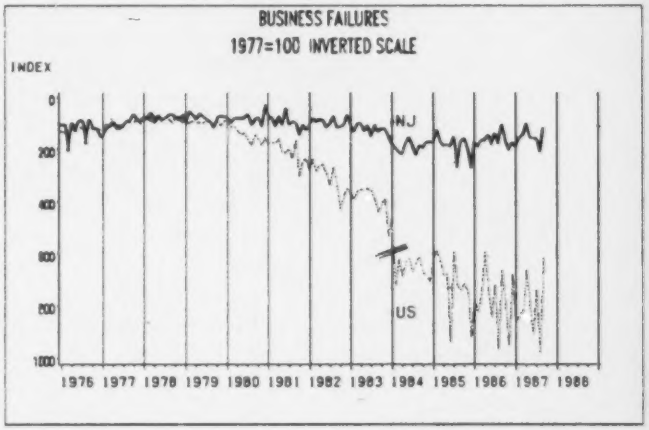












EMPLOYMENT OUTLOOK IN NEW JERSEY'S MAJOR LABOR AREAS

The following brief economic analyses of New Jersey's major labor areas were prepared near the end of 1987 to summarize the economic developments in the respective areas during 1987. In addition, the reports present any forecasted local area industrial developments for 1988 and beyond which could cause the local area economies to react in a counter-cyclical fashion.

For the most part, except as noted below, the local labor area economies short-term outlooks will be predicated on the national and state trends discussed in the preceding articles.

If you require more specific information on any of the summaries below, please telephone the local area analyst listed at the end of each article.

ANNUAL ECONOMIC REVIEW OF 1987 AND FORECAST FOR 1988

ATLANTIC CITY LABOR AREA
(Atlantic and Cape May Counties)

Economic development in the *Atlantic City Labor Area* (Atlantic and Cape May Counties) during 1987 was highlighted by the opening of Atlantic City's 12th hotel-casino in March and the new Hamilton Mall in September. But these are just the highlights of a year which should rank as one of the strongest and most diverse for economic development since gambling began in 1978.

The 4,000 new service jobs created by the opening of the Showboat Hotel-Casino, and the more than 1,000 new retail jobs created by the mall's opening, placed additional pressure on the labor area's already tight labor market. Employers were left with numerous unfilled job openings during 1987 despite conducting wider and more exhaustive searches for workers. In addition to these two large projects, the construction of hotels, shopping centers, office buildings and residential housing continued at a steady pace during 1987.

Among New Jersey's 11 labor areas, the Atlantic City Labor Area ranks first in percentage job growth since 1980, which is due almost entirely to the development of the hotel-casino industry in Atlantic City. During the 1980-1986 period, 39,200 new jobs were created in the two-county labor area, a 33.1% advance which was nearly two and one-half times the state's own impressive rate of job growth. This rapid employment growth has gradually exhausted the area's traditional oversupply of labor despite a dramatic increase in the labor force participation rates of women and a significant jump in the number of in-commuters.

Job growth continued at a rapid pace in 1987. Total nonfarm wage and salary employment averaged 166,900 in the Atlantic City Labor Area during the first nine months of 1987, an 8,000 or 5.0% increase over the same period in 1986. In comparison, the state experienced a 2.6% increase in job-holding. (All data for the labor area and the state are unadjusted for seasonality.) Like the state, the labor area's trade, service and construc-

tion industries continued to be the greatest providers of new employment opportunities.

The greatest number of new jobs were created in the service industry (4,600) during 1987. The opening of the Showboat Hotel-Casino was a major contributor, but significant increases were also recorded at non-casino hotels and business service establishments. Trade employment increased by 1,200 or 3.4% from 1986 but these numbers do not reflect the new jobs created by the opening of the Hamilton Mall in mid-September. The largest advances within trade were recorded at food stores and eating and drinking places but notable gains were also posted at general merchandise stores, automobile dealers and gasoline service stations.

The most significant percentage gain from a year ago occurred in the construction industry (1,800) where payrolls expanded at twice the statewide rate (19.8% vs. 9.9%). The ongoing construction of hotel-casinos, the Hamilton Mall, non-casino hotels, shopping centers and residential housing pushed construction employment to record levels during 1987. Construction activity was so strong during 1987 that the demand for construction craftspersons outstripped supply despite the importing of workers from neighboring and distant states.

This rapid employment growth had a positive effect on the labor area's unemployment rate in 1987. During the first nine months of 1987, unemployment averaged 5.7% of the civilian labor force, down sharply from the 7.3% average for the same period in 1986. In comparison, the state's unemployment rate averaged 4.2% through the first three quarters of 1987 versus 5.3% in 1986. The labor area's average number of unemployed persons also declined significantly, falling to an estimated 10,000 in 1987, a drop of 2,400 from 1986.

The labor area's rate of unemployment is higher than the state's on average due to some continuing seasonal fluctuations that are particularly strong in Cape May County.

The outlook for job growth in the labor area during 1988 is excellent. The planned opening of the Taj Mahal Hotel-Casino will create 3,000 new service industry jobs and the completion of several shopping centers will mean hundreds of new jobs in the retail trade sector. Construction employment should also remain at historically high levels for most of 1988 as commercial, residential and hotel-casino development continues at a steady pace.

Unemployment rates should decline further during the coming year, as steady job growth further tightens the local labor market. Trade and service industry employers in particular will experience difficulties attracting qualified workers.

Prepared by Chester E. Sherman
609-441-3141

ANNUAL ECONOMIC REVIEW OF 1987 AND FORECAST FOR 1988

CAMDEN LABOR AREA
(Burlington, Camden and Gloucester Counties)

Nonagricultural wage and salary employment in the *Camden Labor Area* (Camden, Burlington and Gloucester Counties) reached a record average level of 416,000 during the first nine months of 1987, up by 11,700 from the same period in 1986. This was a 2.9% increase for the labor area compared with a 2.6% growth rate for the state over the same period. The labor area's increase largely reflected added staffing (13,400) in the nonfactory sector of the economy due to a long-term upward trend from a manufacturing-based to a service-based economy.

Much of this employment growth occurred in the services subcategory which increased by 4,400. Other significant employment upturns were 3,000 in construction and 2,700 in government. Over the year, construction has been operating at a high level of activity in the office, commercial, industrial and residential building segments. There were 3,544 residential building permits authorized through August 1987 (latest monthly data available), compared with 3,507 for the same eight months of 1986 and 2,948 for 1985. The residential building permit data indicate that new housing construction may be increasing at a slightly slower rate in the months ahead and into 1988. Government's increased job level resulted from a large upturn in the local sector.

The trade industry also experienced a large over-the-year gain, increasing by 1,900, which

was the result of increased consumer demand and new suburban residential development. At an average of 108,4000 or 26% of the labor area's total nonfarm payroll employment the trade industry has become the largest employing sector in the Camden Labor Area.

Finance/insurance/real estate also exhibited growth increasing by 1,500 primarily due to employment additions at existing establishments as well as the opening of new banks and credit agencies and insurance and real estate offices.

Manufacturing employment remains a trouble spot for much of the state and the tri-county area, even though the area continues to attract some small- and medium-size firms. Based on an average of the first nine months of data for 1987, employment was down by 1,700 or 2.3%. With the exception of food processing, which was up by 500, most of the other manufacturing industries dropped. Jobholding in stone/clay/glass showed the largest loss, down by 600; followed by 500 in apparel; 400 in chemicals; and 300 fewer each in fabricated metals, nonelectrical machinery and electrical machinery. Electrical machinery, however, has exhibited strength recently from an upsurge in military and telecommunications contracts. With 18,100 employees, the electrical industry has continued to be the largest employing industry in the labor area representing about one out of every four manufacturing jobs.

The resident employment and unemployment picture in this area has also improved moderately. For the first nine months of 1987 the unemployment rate dropped by 0.4 of a percentage point over the comparable 1986 period to 4.4%, which is only slightly more than the 4.2% for the state. The labor area's unemployment volume of 22,700 dropped by 1,500 over the year while resident employment increased by 13,800 to total 495,900, bringing the total labor force to 518,600.

Office-leasing activity for Burlington, Camden and Gloucester counties hit a record high in the first half of 1987 according to the Jackson-Cross Company, a Philadelphia real estate firm. At the same time, the Jackson-Cross Company said vacancy rates for office space was higher, reflecting an upsurge in construction. Total office leasing in 1986 reached a record 776,000 square feet. Several large leasing deals now in the works could result in a new high in 1987. Still, the vacancy rate in offices was 26.5% in the first half of 1987, up from 22.5% for the last half of 1986.

Commercial tenants leased nearly 548,000 square feet of space in the tri-county area in 1987's first six months, up from 354,000 square feet a year ago and 422,000 in the second half of 1986.

The Camden Labor Area should experience continued business expansion during the balance of 1987 and into 1988, as long as the national economy holds to the moderately rising course anticipated by most analysts. Although manufacturing is likely to remain in the doldrums both nationally and in New Jersey, this sector could exhibit some moderate growth locally as new factory establishments locate in the tri-county area. Also the declining value of the dollar should improve local manufacturers' international competitiveness, which may in turn further spur employment growth. Nonfactory employment is expected to continue its advance with trade, construction, finance/insurance/real estate and services (especially business and health-care services), all adding to payrolls. In 1988, the unemployment rate should remain in the 4.0%-4.5% range.

Further growth of economic activity and employment in the tri-county area should also be stimulated in coming years by highway improvements such as connecting the gap in Interstate 295 and extending Route 55 south in Gloucester County into Cape May. In addition, the effects of the hotel-casino industry in Atlantic City continue to reach up into Burlington, Camden, and Gloucester counties, from where residents commute to jobs in the gambling establishments.

Prepared by Allen Green
609-292-6861

ANNUAL ECONOMIC REVIEW OF 1987 AND FORECAST FOR 1988

HACKENSACK LABOR AREA
(Bergen County)

The year 1987 was marked by continued economic expansion in *Bergen County*. During the first nine months of 1987, the number of county residents who held jobs averaged 458,800. This was 8,000 or 1.8% above employment for the same per-

iod in 1986. At the same time, the number of jobseekers who live in the county dropped off sharply, decreasing by 4,700 or 24.0% to total 14,900, and the unemployment rate fell from 4.2% to 3.1% of the labor force. This was well below New Jersey's unemployment rate, which at 4.2% of the labor force was one of the lowest rates in the nation.

Bergen County's labor force, the sum of those employed and those unemployed, rose by 3,300 over the first nine months of 1987 to average a record 473,700. The percentage increase, however, amounted to only one-half of the 1.4% gain for the state. The number of persons residing in Bergen County has declined slightly in recent years.

Establishment-based employment within Bergen County averaged a record 448,500 during the first nine months of 1987, or 8,800 more than the job count for the first three quarters of 1986. However, the rate of growth, at 2.0%, did lag somewhat behind the 2.6% increase for the state.

In Bergen County, employment in the nonmanufacturing sector rose by 10,500 to total 350,700 while factory jobholding slipped by 1,700 to an estimated 97,800. Individual industries in the nonmanufacturing sector showed particularly large employment gains: service industry payrolls rose by 3,100; wholesale/retail trade was up by 2,700; and finance/insurance/real estate employment increased by 2,200.

Despite fluctuations in the business cycle over the years, employment in Bergen County has generally been on the rise. Average nonagricultural wage and salary employment (for the entire year) went from 347,900 in 1973 to 442,300 in 1986, a gain of 94,400 jobs. In all these years, payroll employment dropped only once, during the recession of 1975.

Based on nine months of data, it is clear that when 12 months of estimates for 1987 are tabulated, establishment-based employment will easily surpass the 1986 level. The upward trend should remain intact in 1988, reflecting the cumulative impact of economic development in Bergen County.

The Bergen County Planning Board approved in excess of 14 million square feet of new construction in 1985 and 1986. Added to that, four million square feet were approved the first half of this year and as of June 1, 1987, about 15 million square feet were still pending review. Projects approved were mostly nonmanufacturing, which means real job gains will still be concentrated in nonmanufacturing, or services-oriented, industries.

A number of specific projects could potentially contribute greatly to strengthening the area's economy. The word "potential" should be emphasized here, however, because plans are sometimes undone by economic and other factors. For example, in November voters rejected a $185-million bond issue to fund a baseball stadium in the area. The New Jersey Sports and Exposition Authority was prepared to build an open-air baseball stadium with 45,000 seats on a 246-acre site in Lyndhurst, not far from the Meadowlands Sports Center.

In another example, Rosenshein Associates failed to get backing from the Palisades Park Planning Board for its $70-million project, a 500,000-sq. ft. multi-level mall in Long Swamp. The application was turned down by the board because of traffic and other concerns. And, in still another, Sterling Drug, Inc. announced its headquarters would remain in New York City. The firm had planned to relocate to River Vale in 1990. A 500,000-sq. ft. facility housing 1,100 workers was to have been built on their 100-acre River Vale County Club grounds. In addition, the Mahwah Planning Board rejected a proposal submitted by Blackwater Productions of Manhattan for a $200-million prototype of an indoor- outdoor mall on a 100-acre tract along Route 17 in Mahwah. Plans had called for 150 stores and recreational-educational facilities.

While the aforementioned proposals or projects were undone for a variety of reasons, many others that are underway, approved or still on the drawing boards could add significantly to the county's economy. As an example, Feldman Enterprises is developing a $20-million complex on a seven-acre tract in Edgewater for Yaohan Department Store Co., Ltd. The Japanese-based firm will operate an "international" supermarket and sublease space for stores, a restaurant and some offices. Yaohan chose the location partly because of the large number of Japanese people living in the area. Employment at the complex will approximate 150 when it opens next spring. In addition, Westfield Holdings, Ltd. of Australia, the owners of the Garden State Plaza in Paramus, ex-

pect to begin work soon on a $14-million internal renovation of the mall. Plans call for the conversion of 80,000 square feet of unused space into 80 specialty stores. This project would result in over 200 retail outlets at the Plaza occupying more than [illegible] million square feet of space.

There are a number of residential developments that will add to the county's housing stock. In Mahwah, the second phase in the Kilmer Woods townhouse project was given the go-ahead by the local planning board. K. Hovananian of Red Bank can build 466 housing units in addition to the 414 approved last September. A total of 1,306 are planned for the 93.7-acre site.

The Oakland Borough Council gave Riverbend Associates the go-ahead to build 394 townhouses; this $110-million project is on 297 acres along the Ramapo River. In a related matter, the Hudson Hamilton Council of the Boy Scouts has agreed to sell the developers 745 acres of adjacent property for possible residential construction.

Scheduled for completion in late 1988, the Timber Valley housing development will consist of 220 condominiums on a 16-acre site at Hilltop Rd. and Franklin Turnpike, east of Route 17 in Ramsey. Units will average 1,800 square feet of space and cost from $169,900 to $269,900.

Two miles from the George Washington Bridge in Edgewater, a large waterfront development is planned along the Hudson River with over 1,000 apartments and homes. The first phase of the development of the $200-million project is underway. Grand Cove consists of 51 townhouses and two cooperative buildings with 106 apartments; there is also an 81-slip marina and recreational facilities. Apartments will sell for $150,000-$250,000 and the townhouses will cost $350,000 and up.

Hartz Mountain Industries plans to convert the old Ford assembly plant in Edgewater into a 504-unit condominium complex, the cost of which is estimated at $50-$75 million. The building itself would serve as a parking lot for 1,100 cars and the apartments would be constructed over it. Later, the firm would like to build 700 additional units along with commercial space. From 1931 to 1955, almost 2 million cars were assembled at the Edgewater plant, which had a payroll of about 4,500 persons. The plant was replaced by the facility in Mahwah, now the site of the International Crossroads office-hotel complex.

The Englewood City Council is considering a proposal submitted by Procida Development Corporation to build a $40-million condominium complex in the town's redevelopment district. Liberty Pole Complex would be low-rise and low-density, consisting of 224 units selling from $175,000 to $199,000.

Office-building construction has added, and will continue to add, to the county's economic base. In Fort Lee, Three Executive Drive is the third building to be constructed in the Fort Lee Executive Park. When it is finished in early 1989, the structure will be 28 stories high and contain 750,000 square feet of space. Overall, the 26-acre site will then have more than one million square feet of space.

The final phase of the $40-million Court Plaza corporate center in Hackensack is underway. It consists of a second 160,000-sq. ft. office building plus a 10,000-sq. ft. free-standing structure that may be used as a restaurant. The project is expected to be completed early [illegible]988.

The Emerson Planning Board gave Rivervale Realty Co. preliminary approval to build a residential-office complex in the borough. It will consist of 200 townhouses and 900,000 square feet of office space.

In Moonachie, the Empire Office Center III project is a five-story 65,000-sq. ft. building that is a part of a $1-billion multi-use complex being developed by Mack Associates on 700 acres of land in the Meadowlands district. Over a 10-year period, five million square feet of office space is planned along with a hotel and residential construction. Two office buildings with a combined total of 165,000 square feet of space have already been completed.

Empire Ltd. will submit a plan to the Hackensack Meadowlands Development Commission (HMDC) for a mixed-use development on a 450-acre site in Carlstadt, near the sports complex. It

is to include housing, offices, hotels, restaurants, movie theaters and stores and cost in the hundreds of millions of dollars. An earlier proposal made two years ago for just offices and warehouses was abandoned because of zoning problems.

Prepared by Robert Brino
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ANNUAL ECONOMIC REVIEW OF 1987 AND FORECAST FOR 1988

JERSEY CITY LABOR AREA
(Hudson County)

As 1987 draws to a close, it is becoming more and more evident from preliminary employment data that the economic changes within the *Jersey City. Labor Area* (Hudson County) are contributing to significantly higher employment levels and much lower unemployment. During the first nine months of the year, more than 252,000 Hudson County residents held jobs; this was almost 7,000 or 2.8% above average resident employment for the first nine months of 1986. At the same time, the number of jobseekers declined by 4,500 or almost 20% and the unemployment rate dropped from 8.5% to 6.7% of the labor force. Although the unemployment rate was higher than that of the state (4.2%), it was at one of the lowest levels for the county in many years.

The number of jobs that actually opened up within the county during the first nine months of 1987 also increased significantly. Nonfarm establishment-based employment averaged 242,000 over the period. This was 6,800 or 2.9% above payroll employment for the same period one year earlier and above the 2.5% gain posted for the state for the first three-quarters of 1987.

The bulk of the job growth in Hudson County was in the nonmanufacturing sector of the economy. Factory employment, which was down throughout most of New Jersey, did inch upward in the county rising by 300 to total about 52,000.

Nonfactory jobholding, which averaged almost 190,000 during the first nine months of the year, was 6,500 above employment levels for the same period in 1986. This job growth largely can be related to trade and service businesses adding to payrolls and stores, shops and other businesses opening up as space became available at new shopping malls and office buildings.

With thousands of acres of underdeveloped and underutilized land being transformed into multi-million dollar, mixed-use developments that include residential, commercial, cultural and recreational facilities, the outlook for Hudson County's economy is especially good. In light of the economic development already underway and planned, the county's economic base will continue to strengthen in 1988 and most likely well into the next decade. As an example, work is progressing on the $10-billion Newport development, which lies on 400 acres of land along the Jersey City waterfront. This project calls for housing for more than 40,000 residents, 4.5 million square feet of office space, about 1,800 hotel rooms and 1.2 million square feet of retail space.

On November 11, grand opening ceremonies were held for Newport's shopping mall, Newport Centre. This is the largest shopping mall in Hudson County and one of the largest in the state. The $100-million mall will be anchored by four major retail stores and have 165 specialty stores, a food court, restaurants and nine cinemas. Two anchor stores, Sears and Sterns, and about 30 of the specialty stores were open for the grand opening ceremonies. A third anchor store, J.C. Penny , has received site-plan approval from the Jersey City Planning Board and a fourth store has not yet been announced. In a related development, the Sears, Roebuck & Co. store in Union City, which has been closed since Sears moved to Newport Centre, will be converted into a 19-store shopping mall to be named Kennedy Center.

Another major project in the county is the $900-million Harborside Financial Center. Plans include putting up New Jersey's tallest office buildings (twin 50-story towers), along with one 30-story office building, a waterfront retail promenade, a hotel and conference center, condominiums and a marina. It is estimated that the project will house 1,500 residents, and eventually, 23,000 persons could be employed at the Center's 50-acre Jersey City site. Some firms are already operating at Harborside, including the back-office operations of Bankers Trust Co. of New York.

New Jersey Economic Indicators

In June, New Jersey Governor Thomas Kean officially welcomed Paine Webber, Inc., the large brokerage firm, to the state at a "topping off" ceremony at the Lincoln Harbor waterfront development in Weehawken. The ceremony marked the completion of the first major office building on this multi-million dollar, 95-acre, mixed-use project. Plans call for 1.8 million square feet of office space, 250 condominiums and townhouses, 100,000 square feet of retail space, a 200-bus transportation center to be occupied by N.J. Transit and a 300-slip marina. Lincoln Harbor is adjacent to the Lincoln Tunnel entrance which connects Weehawken and New York City. When completed, the entire Lincoln Harbor project could create 9,300 permanent jobs.

Alliance Capital Management Corporation, a Wall Street firm that manages 20 mutual funds with $7 billion in assets, moved its accounting, computer system, shareholder services and shareholder communications departments to 500 Plaza Dr. in Secaucus. The company's portfolio and corporate staff remained in New York. This move brought more than 250 jobs to the area and again, added to the number of financial-service firms that have moved into the county.

Stevens Institute of Technology in Hoboken and a major developer have signed a 95-year lease allowing the developer to build on the university's portion of waterfront (Hudson River) property. The development will cost between $60 and $70 million and will include two towers of 10 and 13 stories with a combined 600,000 square feet of office space, a ground floor arcade with 20,000 square feet of space for stores and restaurants, and a six-story parking garage. Much of the project will be built on steel decking over the Hudson River.

The aforementioned developments, along with expansion foreseen for the years ahead in the county and region, have prompted public officials and planners to focus their attention on the area's infrastructure. A number of projects have been started or are in the planning stages that would upgrade sewer, water and energy capacity and improve the region's transportation network. As an example, a $1.3-billion rail and bus expansion program that includes a train station in the Meadowlands and a busway between the Holland and Lincoln tunnels has been proposed by N.J. Transit. The plan includes constructing links between existing rail lines, adding trains during peak hours and creating bus routes in an effort to improve public transportation, particularly for New Jersey residents who commute to jobs in New York City.

Plans for revived Hudson River ferry service between Hoboken and Lower Manhattan call for service during the morning and evening rush hours. The ferry policy planning division of the Port Authority of New York and New Jersey has indicated that the "pedestrian-only ferries" will become a key part of the region's mass transit commuting system. The ferries will be able to carry 4,500 passengers per hour to Manhattan, which is more people than go through the Holland Tunnel during the peak hour.

The Port Authority of New York and New Jersey has broken ground for a $205-million railroad maintenance and repair facility in Harrison. The new site, located a half-mile east of PATH's Harrison station, will consist of a 207,000-sq. ft. maintenance and repair shop along with increased space for railroad car storage. Contractors will finish the job in the spring of 1990.

Contracts have been signed for a $120-million, 165-megawatt cogeneration plant in Bayonne. The facility, to be located on a five-acre site at the International Matex Tank Terminal in the Constable Hook industrial area of Bayonne, will provide power for Jersey Central Power & Light Company (JCP&L). Steam generated by the plant will be purchased by International Matex and Exxon's adjacent Bayonne facility. The plant, the largest yet planned for New Jersey, is a joint venture of Cogen Technologies, Inc. of Houston; Community Energy Alternatives, Inc., a nonregulated subsidiary of Public Service Enterprise Group; General Electric Co.; and Transco Energy Co. of Houston. Cogen Technologies said the power output of the plant will be sufficient to provide electricity to 130,000 households and will allow JCP&L to delay future construction of new generating plants.

–Jersey City and Hudson County is constructing a $40-million sewage project that will put the city in compliance with a 1985 consent order. The project, being built with federal, state and local funds, will link the city with the Passaic Valley Sewage Commission by mid-1988.

A 1.3-mile levee and protective seawall at Liberty State Park (across from the Statue of Liberty) in Jersey City was approved by the U.S. House of Representatives. The levee, which is estimated to cost $38 million , will extend in a curve from the Black Tom Canal to a point south of the restored Central Railroad of New Jersey Terminal. Two open pedestrian bridges of 900 and 1,600 feet also will be built over the water and joined with a walkway to be added on top of the wall. The wall is expected to be completed by November 1988. The bridges and walkway will be finished by late 1990.

Governor Kean of New Jersey presented a $5-million check to the Liberty Park Sci-Tech Center, partially matching $15.6 million in private contributions for the $45.9-million "world class" facility that is expected to open in Jersey City in 1990. The center will include educational exhibits and simulated displays. Plans also call for the nation's largest omnimax theater, a theater in-the-round in which the patron is totally surrounded by the screen. The Liberty Park site, next to the New Jersey Turnpike in the northwest corner of the tract, was chosen over more than 100 sites surveyed by the Research and Development Corp. of New Jersey.

Prepared by Raymond Daly
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ANNUAL ECONOMIC REVIEW OF 1987 AND FORECAST FOR 1988

MIDDLESEX-SOMERSET-HUNTERDON LABOR AREA

(Middlesex , Somerset and Hunterdon Counties)

The economy of the *Middlesex-Somerset-Hunterdon Labor Area* (Hunterdon, Middlesex and Somerset Counties) continued on an upward course in 1987. During the first nine months of the year, continued economic growth, especially in Middlesex and Somerset counties, contributed to the unemployment rate in the three-county area dropping to average a low 3.1% of the labor force as compared with the 4.0% rate posted for the same period in 1986. The labor area's rate was also well below that of the state, which averaged 4.2% for the first nine months of 1987.

Total nonfarm wage and salary employment in the three-county labor area increased sharply during the first nine months of 1987 and by the end of the year should reach a new annual high of more than 500,000. This performance largely reflects strength in the nonmanufacturing sector of the economy, where almost every industry posted significant employment gains when compared with 1985 and 1986 levels. Services, retail trade, finance/insurance/real estate, transportation/communications/public utilities, government and construction all reached record highs.

The robust increase in service industry employment can be attributed to business service companies moving into the area and to population and income gains contributing to an increase in consumer demand, particularly in Middlesex County. In retail trade, payrolls increased as new shopping centers opened and others expanded. Finance/insurance/real estate employment was up significantly because new branch banks opened and other types of financial businesses expanded operations due to increased demand. In transportation/communications/public utilities, communications industry employment rose when out-of-state AT&T workers were transferred into the labor area.

Government employment expanded due to hiring in the state and federal sectors. In construction, the already high employment levels of 1986 rose again primarily as the result of work throughout the area on office buildings and commercial complexes, some of which were completed in the labor area during the year. After partially recovering from the 1980-82 recessions, the labor area's manufacturing employment slipped in 1985 and again in 1986, mirroring state and national trends. In 1987, manufacturing employment in the three-county labor area averaged 113,600 for the first nine months of the year, up from an average of 112,300 for the same period in 1986, but still well below prerecession levels.

During 1988, if the state and national economies remain on a moderately expansionary path as now expected, local nonmanufacturing employment should continue on an upward course and reach another record level. The amount of additional employment growth, however, could be limited by labor shortages in the tri-county area.

Manufacturing payrolls, which have bucked state trends by increasing in 1987, also should continue to move upward at a moderate pace in 1988, though labor shortages evident in the area could also limit job growth in this sector.

Prepared by James Major
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ANNUAL ECONOMIC REVIEW OF 1987 AND FORECAST FOR 1988

MONMOUTH-OCEAN LABOR AREA
(Monmouth and Ocean Counties)

Nonfarm employment growth in the *Monmouth-Ocean Labor Area* (Monmouth and Ocean Counties) is occurring at a much faster pace than in the state. For the first nine months of 1987, the labor area's nonfarm payroll employment averaged 317,300 or 11,300 more than the same period in 1986. This 3.7% increase in job levels is nearly a third more than the 2.6% increase recorded for the state.

Nonmanufacturing industries have been responsible for much of employment growth in recent years and 1987 was no exception. More than three quarters of the increase in total nonfarm wage and salary employment occurred in the trade and service industries where job levels were up by an estimated 5,300 and 3,500, respectively.

In the trade industry, employment increased by 6.3% over the previous year's level, outpacing a statewide growth rate of 3.7% for that industry. Within trade, employment growth in the Monmouth-Ocean Labor Area was particularly evident at eating and drinking places and general merchandise stores. Also posting strong gains were apparel stores and miscellaneous retail establishments.

The growth of service employment in the labor area almost paralleled the statewide increase (4.3% vs. 4.5%). Significant growth areas within the local area's service industry included health and business services, and hotels and other lodging places.

Above-average population growth in Monmouth County has been spurred by its long-term growing industrial base, and by its attraction to workers who commute to the northern New Jersey area and to New York City. The development of residential areas continues to draw new residents whose jobs are outside the county. Population growth in Ocean County is less dependent on northern commuters and more dependent on the migration of older persons to the county's numerous retirement communities.

Overall the heftiest population gains in the state occurred among the four counties along the Atlantic coast (Atlantic, Cape May, Monmouth and Ocean). Ocean County which grew the most has increased by almost 14% since 1980; Monmouth County ranked fourth. The population of these two counties increased by an estimated 86,800 persons from 1980 to 1986, accounting for more than a third of New Jersey's entire increase. Their growth was mainly due to a net in-migration of 75,500 persons in the six years.

The two-county labor area's construction employment averaged 20,200 the first three quarters of 1987, an increase of 1,800 or 9.8% from the same period in 1986. The construction of office/research facilities, particularly in Monmouth County, was a major factor behind the rise in construction jobs.

Other employment increases were 1,000 in government and 900 in finance/insurance/real estate. The gain in government primarily resulted from hiring at the local government level. The rise in finance/insurance/real estate resulted from employment additions at existing establishments as well as the opening of new banks, credit agencies and insurance and real estate offices.

Despite the area's rapidly expanding labor force, which grew about twice as fast as the state's (2.7% vs. 1.4%), resident employment growth outpaced the expanding labor force, lowering unemployment rates in the labor area to an average of 3.5% for the first nine months of 1987 which was well below the state's 4.2% average for the same period.

The Monmouth-Ocean Labor Area will experience employment gains in 1987 that are consistent with the growth pattern already established in the labor area. Overall job expansion is expected to grow at a more moderate rate from the rapid

pace of the past two years, but should remain above that for the state, where the growth rate is also expected to ease. Nonmanufacturing industries will continue to provide most of the new jobs, with the trade and service industries recording the largest gains.

The only sector which will not fare as well locally is manufacturing. The impact of a nationwide slump within the electronics industry is also being felt in the labor area with layoffs and closings at several area firms. Apparel manufacturing has also exhibited weakness in recent years due to foreign competition. A continuation of these and other recent trends on the part of the factory sector will probably keep manufacturing employment in the local area near current levels.

Overall the area's economy is expected to remain strong, with increasing shortages of qualified craftpersons, technicians and medical personnel emerging. Also, labor shortages in services and retail trade, once only associated with the summer resort and Christmas seasons, are now year-round problems for employers. However, the labor area's industrial parks/office campuses, and its residential developments, should retain their cost competitiveness and continue to attract businesses and families.

Prepared by Allen Green
609-292-6861

ANNUAL ECONOMIC REVIEW OF 1987 AND FORECAST FOR 1988

NEWARK LABOR AREA
(Essex, Morris, Sussex and Union Counties)

During 1987, the economy of the four-county *Newark Labor Area* (Essex, Morris, Sussex and Union Counties) shared in the economic growth evident throughout the state and much of the nation. Two key economic indicators in the labor area, nonfarm wage and salary employment and unemployment, moved in a positive direction and for the first time in many years, unemployment problems seemed to be overshadowed by labor shortages.

During the first nine months of 1987, payroll employment in the labor area averaged 955,600 or 17,100 more than jobholding for the same period in 1986. The rate of job growth, at 1.8%, however, was less than the 2.6% increase posted for the state.

Employment growth in the labor area and throughout the entire region contributed to lower unemployment. The number of unemployed residents in the labor area dropped by 11,400 or more than 20% and the unemployment rate fell from 5.6% to 4.4% of the labor force. This was slightly higher, however, than joblessness for the entire state, which averaged 4.2% of the labor force.

Although unemployment was down in all four counties in the Newark Labor Area, some contrasts were evident during the year. Unemployment rates in Sussex and Morris counties were among the lowest in the state while the more urban counties of Essex and Union posted some of the highest rates.

In 1987, the four-county labor area's economic vitality came from a strong nonmanufacturing sector that offset weakness in manufacturing. Every major nonmanufacturing industry except transportation/communications/public utilities added to payrolls with finance/insurance/real estate and services hitting record highs in July.

During the first nine months of 1987, the service industry was the leading gainer, boosting payrolls 6,300 above the same period in 1986. This increase largely reflected strength in the health-care and business-service sectors. Employment also was up by 5,200 in trade, by 3,300 in construction and by 3,200 in finance/insurance/real estate.

The gain in construction payrolls reflected strength in commercial/industrial building activity as major projects went up in every county except Sussex, where a large project was temporarily postponed. Residential activity held close to last year's level; in the first eight months of 1987, the number of residential units authorized by building permits were up less than one-half of one percent over the same period in 1986. This, however, compared favorably with statewide totals, which were down by nearly 9%.

There were some setbacks in nonmanufacturing payrolls in 1987. As an example, Hahnes Co. closed its Newark store, Foster Wheeler Corp. moved its headquarters out of the area and AT&T and Lummus Crest Co. cut staff. On the brighter side, however, Hahnes and Foster Wheeler transferred their workers to other New Jersey labor areas.

Manufacturing employment, which was hurt by foreign competition, continued to slide and in August, payrolls hit a record low of 184,300. Over the entire nine-month period, factory jobholding averaged 186,600, or 500 less than employment for the same period in 1986. Jobholding in this sector also was was lower then during the recession years of 1975 and 1982.

Major closings during the year included Hyatt Clark Industries and the Beecham Corp. In addition, [illegible]C. Industries and Bristol-Myers transferred operations to other labor areas in the state.

After factoring in such variables as the budget and trade deficits and the late 1987 stock market collapse, most economists are cautiously projecting moderate growth for the nation's economy. Similar improvement is expected for New Jersey and its labor areas.

In the Newark Labor Area, population growth and rising income levels should keep employment expanding at a moderate pace. Nonmanufacturing industries, which account for approximately eight out of ten jobs in the labor area, will generate the bulk of the job growth with most of the strength coming from trade and services, the two largest industries in the labor area. They account for nearly 50.0% of all nonfarm wage and salary jobs.

The outlook for construction is somewhat guarded because in 1987, residential building activity turned flat and the vacancy rate for some office buildings moved up. In 1988 there will probably be a downturn in residential and office building construction. However, there seems to be enough commercial/industrial projects, including environmental and infrastructure work, to generate a modest rise in construction employment.

The outlook for the manufacturing sector of the economy is not good. Factory employment, which hit a record low in 1987, is expected to fall again as corporate reorganization plans announced by Warner-Lambert, RJR Nabisco and Hewlett Packard, as well as other expected layoffs, trim payrolls. On a more positive note, efforts to increase this nation's competitiveness on world markets could take hold in 1988 and contribute locally to a pickup in production and employment in some area industries.

Prepared by Andrew Smakula
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ANNUAL ECONOMIC REVIEW OF 1987 AND FORECAST FOR 1988

PATERSON-CLIFTON-PASSAIC LABOR AREA
(Passaic County)

During the first nine months of 1987, little change was evident in the size of Passaic County's labor force. The number of county residents who held jobs or were seeking work averaged 235,500 for the nine-month period, or only 600 more than the labor force for the first three quarters of 1986. The increase represented a growth rate of only 0.3% at a time when the state's labor force was up by 1.4%.

Changes within the labor force were more pronounced. Resident employment climbed by 3,800 to reach an estimated 223,700 and unemployment dropped 3,200 below its level one year earlier to total 11,800. Despite the strength in the state's economy, a considerable number of county residents remained unemployed. Many of these persons were the victims of deindustrialization, and making the transition to an increasingly service-based economy proved to be no easy task. As a percentage of the labor force, the unemployment rate stood at only 5.0%, down from the relatively low 6.4% in 1986; however, unemployment among Passaic County residents in 1987 still exceeded the 4.2% rate posted for the state.

During the first nine months of the year, establishment-based employment in the area averaged 205,000, or 3,100 more than jobholding for the same period in 1986. This increase, however, amounted to only 1.5%, which was well short of the 2.6% gain registered for the state.

Locally, as for the state, all the hiring was in nonmanufacturing; payrolls rose by 5,100 in this sector to total 143,500 while manufacturing suffered another setback, losing 2,000 jobs to leave factory employment at 61,500.

The job gain in the nonmanufacturing sector reflected not only local economic growth, but relatively strong state and national economies as well. Construction payrolls climbed by 1,300; wholesale/retail trade was up by 1,200; finance/insurance/real estate, by 700; and services, by 2,000. The loss in manufacturing can be related to both foreign and domestic competition.

Nonagricultural payroll employment in Passaic County has increased steadily since 1982, when jobholding averaged 186,000 for the entire year. By 1986, payrolls in the area had reached the 203,200 mark, rising by 17,200 or 9.2%. This year, it looks as though when 1987 draws to a close, a new record should again be set.

In 1988, the employment total is expected to go even higher as a result of on-going economic expansion. Construction, services and trade will continue to be catalysts propelling employment upward to new highs. Construction firms will need more workers for the many projects that will be underway or just getting started on sites located throughout the region. Also, high employment levels from expanding industries in general and the income thereby generated will not only support but boost wholesale/retail trade and services (e.g. health, business and personal) employment even more.

While the outlook is generally bright, there are some clouds on the horizon. Manufacturing is apt to remain in a slump with further job erosion expected in the months ahead. Foreign competition will keep the pressure on American firms to consolidate operations or to make other adjustments to operate more efficiently. There are also labor shortages developing in certain occupations and this could undermine some growth.

The transformation of the area from a manufacturing to a more service-based economy should continue, however, thereby making it more impervious to future economic downturns which, at this juncture, are not anticipated. Further job reductions in manufacturing, although almost a certainty, are likely to be less severe in view of the weakened dollar and the past loss of antiquated and unprofitable operations in the area.

While Passaic County has not been as vibrant economically as Bergen, Hudson and other areas in the region, there has been a certain amount of spillover with some projects being quite significant. As an example, Cali Associates of Cranford and Dubnoff & Koch, Inc. of Clifton purchased a 480-acre tract in Wanaque from Powder Hollow Associates of Englewood. The property, once a sand and gravel pit, is situated along Route I-287. Preliminary plans call for over $200 million in development on 330 acres; the project would include a shopping center, industrial park, offices and a hotel.

In the City of Passaic, the 22-acre industrial site that was destroyed by fire on Labor Day 1985, may be redeveloped as a mixed residential and retail area by Hartz Mountain Industries and the principle owners of the property, P.H. Partners and the estate of Abraham Ellis. Before the project can proceed, however, some legal problems have to be resolved.

The development firm of Goldberger, Moore, Novick and Albanese of Roselle submitted a proposal to the City of Paterson for a $254-million hotel and office complex. If approved, the project would be located on a 6.5-acre site downtown and would take four years to complete. As many as 3,000 jobs could be available when completed.

In Wayne Township, Wayne 23 Corporation wants to build an office/hotel complex on a seven-acre site behind the George Washington High School on Route 23. Plans call for a five-story office building and a five-story hotel with 164 lodging rooms. In addition, the Rouse Company has announced a plan to renovate Wayne Township's 18-year old Willowbrook Mall at a cost of $20 million. The owners of the mall also would like to add on 500,000 square feet of space by 1992, thereby making it the largest retail mall in the state.

The Salvation Army has almost finalized its plans to convert the former Anthony Wayne Junior High School in Wayne Township into a regional

headquarters. Approximately 300 persons will work in the 97,000-sq. ft. building on Valley Rd. when the operation relocates from New York City in April 1989.

Work on Commercenter Totowa is underway with the construction of two 50,000-sq. ft. buildings on the 47-acre Riverview Dr. site near Routes 80 and 46. The multi-tenant, high-tech industrial office park being developed by George Kessel Associates will eventually exceed one million square feet of space.

Affirmative Development Co. of New York has begun converting the former Beattie Mill Complex in Little Falls into 330 condominium units. Completion is set for next fall.

Arcorp Properties has presented a proposal to the North Haledon Town Council for a 714-unit townhouse and condominium project called India Quarry Village. The project would be located on the 100-acre site of the abandoned Sam Braen Quarry.

N.J. Transit is to purchase a 24-acre site in Wayne Township near the Willowbrook Mall for use as a bus maintenance and storage facility. A 160- bus garage would be built to replace an antiquated facility in Paterson. Construction could begin during the fall of 1988.

During the summer of 1988, work will begin on extending Route 20 into Paterson's central commercial district. The highway, which links the city with the Garden State Parkway, now ends at Grand and Jersey Sts. The project will take until 1990 to complete and cost $25 million. In addition, the U.S. Senate has appropriated $50 million to complete Route 21. The six-lane highway, which now begins in Newark ends in Passaic, will be extended through Clifton and into Paterson. Work on the road is scheduled to begin in 1992. The estimated cost of this project ranges from $60 to $70 million.

Prepared by Robert Brino
201-648-3190

ANNUAL ECONOMIC REVIEW OF 1987 AND FORECAST FOR 1988

PHILLIPSBURG LABOR AREA
(Warren County)

The year 1987 was marked by continued expansion in *Warren County's* economy. During the first nine months of the year, total resident employment averaged 37,400 or 700 more than employment during the same period in 1986. At the same time, unemployment declined by 400 to total 1,400 and the jobless rate dropped 1.1 percentage points below its level for the same period in 1986 to stand at 3.6% of the labor force. This was one of the lowest levels in the state and 0.6 of a percentage point below unemployment for all of New Jersey during the same nine-month period.

Averaged for the first three quarters of 1987, nonfarm payroll employment in the county averaged 33,700, or 1,300 more than during the same period in 1986. Total factory jobholding remained unchanged from its level one year earlier. In the nonmanufacturing sector of the economy, however, employment rose by 1,300 as staffing increased in construction, wholesale/retail trade, services and government.

During 1988, economic growth in Warren County will depend to a large extent on economic developments in both the state and nation and in surrounding counties in New Jersey and Pennsylvania: many Warren County residents commute to jobs in other areas. The cyclical-growth dependency is especially true of the sensitive manufacturing sector, which accounts for about 32% of the total nonfarm payroll jobs in the county (compared with 19% for the state). Although employment has generally trended downward in this sector since the recession of the mid-1970s, no major positive or negative local developments are foreseen at the present time that would have an appreciable effect of manufacturing employment.

In the nonmanufacturing sector of the economy, construction, wholesale/retail trade and services should, as throughout the state, continue to add to payrolls in 1988 as Warren County continues to change from a rural to a suburban county.

ANNUAL ECONOMIC REVIEW OF 1987
AND
FORECAST FOR 1988

SALEM LABOR AREA
(Salem County)

Nearly seven million square feet of industrial space has been proposed for development in the county. These developments range in size from the 30,200-sq. ft. Edgewater Industrial Park in Hackettstown to the very large Cross Jersey Executive Park in Greenwich, which has the potential of expanding to 3 million square feet. These projects also vary in their development stages. Construction has already started on some, others have approved site plans, and still others are in the early planning stages. A 10-year horizon for completion of some of these projects is realistic. The largest projects have been proposed for the Phillipsburg area near the Route 78 interchange; others are located in the Washington and Hackettstown areas.

The commercial projects planned for the county total nearly 1.5 million square feet of space. They include retail shopping malls, food stores and professional offices. A large percentage of the square footage, however, is for retailing. The proposed Phillipsburg Mall alone will have 817,000 square feet of space. These projects also vary in location and in their stages of development.

Major residential projects are being proposed for the eastern and southern portions of Warren County that border Morris and Hunterdon counties. Some of these residential projects, along with industrial and commercial proposals for the southern part of Warren County, are being blocked from starting, however, because of an on-going sewer moratorium in Phillipsburg and the surrounding municipalities. This moratorium will stay in effect until Phillipsburg upgrades its sewer treatment facility. The use of septic systems or smaller "package" waste treatment plants is allowing the Phillipsburg area to continue to grow, but at a slower pace than possible.

Jobs also will open up for county residents as economic activity expands in neighboring areas such as Morris and Hunterdon counties. The long-term outlook for development along the Route 78 corridor in Hunterdon County is especially good. Significant residential and commercial projects are already underway and others are expected to start in 1988.

Prepared by Patricia McKendrick
201-648-4869

Average total nonfarm employment for *Salem County* during the first nine months of 1987 declined to 23,300, a loss of 300 jobs compared with the same nine-month period in 1986. Moderate employment gains of 300 in manufacturing and a total increase of 500 in trade, services and transportation were more than offset by the loss of 1100 construction jobs due to the completion of construction at the Hope Creek I nuclear power plant The final layoff of power plant construction workers was made during the first quarter of 1987 and construction employment for the county should remain fairly stable over the near future.

Despite the net loss of 300 jobs in the county, the average monthly unemployment rate fell from 7.1% for the first nine months of 1986 to 5.9% for the comparable period in 1987. Total resident employment increased by 1300 to 28,800. This increase represents jobs secured by residents outside the county, primarily in the Wilmington, Delaware metropolitan area and the Camden Labor Area. Labor shortages currently exist in both areas.

Despite the lack of industrial development in this county where almost 50% of the land is devoted to agriculture, the unemployment rate may continue to decline as economic expansion in bordering areas presents additional employment opportunities to county residents. A slow growing county population, which increased by only an estimated 800 from 1980 to 1986, may also contribute to a lower unemployment rate in the short term.

Little change is expected in total nonfarm employment in Salem County in 1988. The manufacturing base is limited in size and scope and will not support any meaningful increase in employment. There are no new developments in the industrial sector which would have any significant impact on employment over the next year, although moderate increases in the service and trade sectors are possible.

On the positive side for the county, there are several planned projects which could boost economic activity beyond 1988. The U.S. Department of Commerce has recently approved Salem Port as a foreign trade zone. This could become a major tool in attracting new industry to the area as well as promoting expansion of existing industries. The tax incentives, offered by a foreign trade zone, can enable a company to successfully compete against foreign manufacturers. Also, an economic development committee was formed in June to assist in the development of the industrial parks in Carney's Point Township and Salem City. In addition, Route 55, which is scheduled for completion by or during 1989, will provide quick and easy access from the Camden and Philadelphia metropolitan areas. While the highway will just skirt the eastern border of the county, it should nevertheless attract industrial/commercial and residential economic and housing development to that part of the county.

Many people in Salem County are very concerned about preserving the rural and pastoral nature of their area. They feel this is a great asset and all future developments in the county can be expected to be controlled with that end in sight.

Prepared by Alfred Monte
609-292-2742

ANNUAL ECONOMIC REVIEW OF 1987 AND FORECAST FOR 1988

TRENTON LABOR AREA
(Mercer County)

Total nonfarm employment in the *Trenton Labor Area* (Mercer County) should record a new annual average high by the end of 1987, above the 193,000 average level for the first nine months of 1987. Most of the gain recorded during the first three quarters of 1987 was in the nonmanufacturing sector and was spurred by rises in services, government, retail trade and construction. Comparing the average data for the January-September 1987 period with that of 1986, the increase in services was primarily due to relocating or expanding business services moving into new buildings in the area and expanding health services. The gain in government resulted in additional hiring by state, local and federal governments. The gain in retail trade was due in part to the opening of a new mall on Route 1 and also the expansion of smaller shopping centers resulting from a growing population, rising income and increased consumer demand. The growth in construction resulted from strong building activity in commercial, industrial, residential and public projects.

Averaged through September 1987, total manufacturing employment was virtually unchanged from the same period in 1986. The only significant employment gains were in the nonelectrical machinery and printing/publishing industries, which were offset by losses in electrical machinery and fabricated metals industries.

The Trenton Labor Area's rate of unemployment in September 1987 was 3.3%, or 0.6 of a percentage point below the impressively low state rate of 3.9% (both rates unadjusted for seasonality). The county's average rate of unemployment from January through September 1987 was 3.6% compared with 4.5% for the same period in 1986.

Though Mercer County was not one of the faster growing areas in the state in 1987, some parts of the county have been experiencing strong development. There has been substantial building in the Princeton-West Windsor area and the City of Trenton. Multi-million dollar projects are adding to the large stock of relatively new office space already in the county.

Examples of construction projects underway along the Route 1 corridor in the Princeton area are the 306,000-sq. ft. office building on the west side of U.S. 1, across from the Hyatt Regency Hotel and the 202 Carnegie Center office building with 120,000 square feet of space, just south of Alexander Rd. In Trenton City, a $34-million plus 331,000-sq. ft. construction project on the Dunham's block on East State St. is underway, which will include offices and stores. Also in the downtown area, a 10-story 162,000-sq. ft. office building/garage is being built at 33 W. State St. and also a 10-story, 600,000-sq. ft. office building is well underway near the Trenton Railroad Station, which can be seen from various points in downtown Trenton. Another large project underway in the city is a $60-million complex on the Delaware River, which will initially include two 100,000-sq. ft. office buildings and possibly other office buildings in the future. In Ewing

Township, toward the western part of the county, a 500,000-sq. ft. office/warehouse facility is being built off Sullivan Way. Adding to the construction picture is the building of the missing link of I-295 in Hamilton Township in the southern part of the county by the New Jersey Department of Transportation (DOT).

Residential construction in the county continues to be relatively strong, but has dropped off when compared with the last two years. From January to September 1987 almost 1,200 residential dwelling units were authorized for the county compared with 2,002 in 1986 and 1,540 in 1985.

In 1988, moderate economic growth is expected for both Mercer County and the state and nation. In the county's manufacturing sector, employment should show slow growth, with a possibility of a little slippage because of scattered layoffs. In any case, the total number of factory jobs will remain below the prerecession levels of the late 1970s.

Service sector employment should continue to expand in 1988, primarily in business and health services. The trade sector will expand as new retail facilities are established to meet the needs of the area's growing population and labor force and to accommodate rising income levels.

Construction employment should do well in 1988, as a result of ongoing and planned commercial, industrial, residential and public building projects. In the Princeton area, the Squibb Corporation will expand its corporate headquarters by over 250,000 square feet of space and the Cyanamid Research Center in West Windsor will build a 123,000-sq. ft addition to its facility. In Trenton City a multi-million dollar project is expected to get underway which will include a 14-story office building, a four-level, 350-car parking garage and restoration of the National State Bank building at 28 West State St. In Hamilton Township a $9-million shopping center is planned off Rt. 33.

All of these projects will probably carry over well into 1989, with I-295 construction continuing well into the 1990s.

Future residential projects include a 250 unit single-family home project off Lanwin Blvd. in West Windsor and a 200-unit project off Federal City Rd. in Hopewell Township. There are many other housing projects planned throughout Mercer County, but on a smaller scale.

In 1988, the average rate of unemployment for the Trenton Labor Area should remain below the 4.0% level, as in 1987. As good as this sounds, overall employment growth could actually be restrained because of the already existing shortage of labor in many industries.

Prepared by James Major
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ANNUAL ECONOMIC REVIEW OF 1987 AND FORECAST FOR 1988

VINELAND-MILLVILLE-BRIDGETON LABOR AREA

(Cumberland County)

The pace of economic development accelerated in *Cumberland County* during 1987 and local officials are optimistic about the county's economic future. Several developments have helped fuel their optimism including the early success of the county's two designated Urban Enterprise Zones (Bridgeton and Vineland/Millville). Urban Enterprise Zones (UEZ) are designed to promote private capital investment and attract new businesses in selected areas of the state through the use of state tax incentives, thereby creating new employment opportunities. Since its inception in April 1985, Bridgeton's UEZ incentives have generated $24 million in private investment by 155 participating businesses which has created an estimated 700 new jobs. The Vineland/Millville UEZ was designated in April 1986 but in that short time its 383 participating businesses have committed themselves to $95.8 million in private investment, which so far has created an estimated 1,200 new jobs. The administrators of these UEZ programs expect this early success to continue for several more years.

Local economic development officials are also enthusiastic about plans for the completion of Rt. 55 by the fall of 1989. When completed, the limited-access highway will run from Port Elizabeth

(Cumberland County) to Rt. 42 in Deptford Township (Gloucester County), thereby providing a direct link between Cumberland County and the Philadelphia Pa/Camden NJ metropolitan area. Local officials indicate that plans for the roadway's completion have already sparked business interest in the county.

Cumberland's relatively high rate of unemployment is also helping to attract new businesses to the county as labor availability becomes a growing concern among businesses seeking to locate or relocate within New Jersey's tight labor market environment.

Economic development in the county has been stifled over the past decade by long-term declines in three of county's major factory segments: glass manufacturing, apparel and food processing. The impact of these jobs losses was made more acute by the county's greater dependence on manufacturing jobs, which even by 1986 still accounted for 36% of all nonfarm jobs in the county versus 25% in the state. In relatively isolated Cumberland County, the loss of approximately 4,700 factory jobs since 1977 has had a profound effect on the local economy. During 1982, at the height of the last national recession, the county's unemployment rate averaged 16.3%.

Nevertheless, economic conditions have improved considerably in the county since then and right into the first nine months of 1987. Unemployment averaged 7.8% from January to September 1987, well above the state's average 4.2%, but well below the county's 9.7% average during the same nine-month period in 1986. This improvement in the unemployment rate is due to both a strong pace of job growth locally, especially in the nonfactory sector, and the increased opportunities for employment in Atlantic City's hotel-casino industry. Over the past several years the number of county residents working at Atlantic City casinos has risen from 1,300 (in 1984) to a current level of 2,500.

Employment in the county's nonfarm establishments averaged 55,700 during the first three quarters of 1987, an increase of 1,800 or 3.3% from the same period a year ago. In comparison, the state experienced a 2.6% increase in jobs. The county's job growth during 1987 was concentrated in the trade (600), service (600) and construction (500) industries, a pattern in keeping with statewide trends. In all three industries, the county's rate of job growth exceeded the statewide experience. Employment growth in construction was particularly strong, advancing at more than twice the statewide rate (23.8% vs. 9.9%), another sign that economic conditions in the county are improving.

Within the county's trade industry most of the new jobs were created at general merchandise stores, food stores, automotive dealers, gasoline service stations, eating and drinking places and wholesalers of both durable and non-durable goods. Although small gains were scattered throughout the various segments of the service industry,the most significant advance was recorded in social services, largely due to the opening in Millville of the new main office of the American Association of Retired Persons, where an estimated 350 new jobs were created during 1987.

Employment in the county's manufacturing sector edged slightly higher during 1987. The most notable advance was posted in food processing (200), a factory segment which may be in the early stages of a recovery in the county.

There were numerous economic developments of note during 1987. Much of this development is occurring in the county's three largest municipalities: Vineland, Millville and Bridgeton. One of the largest was the previously mentioned new $3.5-million main office of the American Association of Retired Persons in Millville. Other projects completed in Millville during 1987 were a $12-million renovation and expansion of Millville Hospital; Meridian Village,a 180-bed nursing home which employs an estimated 120 workers; and a $1.2-million expansion of the Pepe automobile dealership. Completed at Millville's Airport Industrial Park was the new $1-million Federal Aviation Administration flight service center, a new 20,000-sq. ft. building for Rental Uniform Service and a 20,000-sq. ft. expansion of the Cumberland Technology Enterprise Center, a small business incubator facility. Also under construction during 1987 was a 100,000-sq. ft. ware-

house addition to the Durand Glass manufacturing plant.

Several promising announcements were made by Millville firms during 1987. In July, the Sealy Mattress Company announced plans for a new $4.0-million bedding factory in the Millville Industrial Park. A 125,000-sq. ft. plant will be constructed initially, with two 50,000-sq. ft. additions also planned. The facility will employ an estimated 150 workers when completed. Silverton Marine Corporation announced plans for a 158,000-sq. ft. expansion of their boat building facility on Race St. which will create an estimated 130 jobs. A $15-million renovation and modernization of the Foster-Forbes glass plant is also expected to get underway early in 1988.

Millville's ability to attract new businesses and help existing ones expand will certainly be aided in the future by the US Department of Commerce's recent designation of the city's municipal airport as a foreign trade zone. Companies operating in these zones can receive, store or assemble foreign goods without being subject to full US Customs duties or federal excise taxes, which helps them compete against foreign manufacturers.

The pace of economic development was also strong in Vineland during 1987. The year was highlighted by the completion of a 43,000-sq. ft. office building for Sun National Bank, which created an estimated 40 new jobs, and Dale-Pak Corporation's completion of a 32,000-sq. ft. paper fabrication plant in the city's industrial park which created another 35 jobs. Also completed during the year were three small shopping centers along Rt. 47, while nearly finished was the new 30,000-sq. ft. Newcomb Hospital Professional Center office building.

Vineland's industrial commission regularly reports on new construction and the utilization of existing buildings in the city. Over the past several years there has been a significant jump in development activity. New construction totalled 174,000 square feet during 1986, down from 1985's record of 451,000 square feet but well above 1984's total of 63,200 square feet. The utilization of existing buildings was up significantly in 1986 to a total of 187,00 square feet compared with 74,000 square feet in 1985. The net result of these developments during 1985 and 1986 was the creation of over 740 new jobs.

Development activity continued its strong pace in 1987. The latest data available show nearly 106,000 square feet of new construction and 86,000 square feet of existing space utilized which will mean 129 new jobs. As 1987 drew to a close, the commission reported that the city's industrial park, including an as yet incomplete expansion, is completely sold out and that the supply of existing vacant space in buildings is also dwindling.

There were several significant economic developments in Bridgeton during 1987. Newshire Forms opened a new printing plant in April which created 75 jobs and Tec Floor Corporation completed a new 20,000-sq. ft. plant where employment is expected to reach 70. Corepak Industries' conversion of the former South Jersey Warehouse building into a truck-trailer manufacturing plant continued during the year. The 224,000-sq. ft. plant should be up to 400 workers. Also nearing completion during 1987 was the new Hancock Center, a $1.25-million shopping center that will include an IGA supermarket and create an estimated 175 jobs when completed.

Also notable during the year was the announcement of major expansion plans by four Star Products, Inc., a local chicken processing company which employs 300 workers and occupies 30,000 square feet within the former Hunt Wesson Complex. The expansion would create an estimated 100 jobs.

Bridgeton's downtown business district is also prospering. Over the past several years 35-40 new small businesses have located in the city's attractive downtown area. The renovation of the Bridgeton Evening News building was underway during 1987 and plans are progressing for a new riverfront seafood restaurant. City officials have also selected a developer who plans to build a $2-million, 50-room hotel in the business district.

Elsewhere in the county, work is scheduled to begin before the end of 1987 on a new 550-bed federal prison in Fairfield Township. The $35-

million facility will create 300 construction jobs and require a full-time staff of 230 when completed. It is hoped that many of these jobs can be filled by local residents.

Another positive development for the county is the anticipated first injection of financial aid from Atlantic City's hotel-casinos during 1988. The Casino Reinvestment Development Authority (CRDA) has announced that Vineland, Millville and Bridgeton are eligible for low-interest loans provided through the release of reinvestment funds. Casino reinvestment legislation stipulates that Atlantic City's hotel-casinos must invest 1.25% of their annual gaming revenues in approved redevelopment projects or purchase bonds from the CRDA, who in turn makes these funds available to qualifying municipalities throughout New Jersey.

The outlook for Cumberland County in 1988 is very good. The economic developments currently underway and those planned for the coming year should keep the county's pace of job growth above the rate for the state. Continued job growth in the trade, service and construction industries is expected but the county's factory payrolls should also advance because of the projects cited despite continued softness in the apparel industry. Strong job growth locally and in nearby Atlantic County should push unemployment rates lower in the county during 1988.

Prepared by Chester Sherman
609-441-3141

Occupational Outlook for Regions and Areas in New Jersey: 1995

by Jan DeJong
Bureau of Occupational Research
Office of Demographic and Economic Analysis

Statewide occupational employment projections published in June 1987 showed almost 608,000 new jobs being created from 1984 to 1995, representing an increase of almost 18%.* Although all major occupational groups are expected to increase, service employment is expected to lead with a gain of 23%, followed by white-collar jobs with a gain of 19% and blue-collar employment with a gain of 12%.

Not surprisingly, these different growth rates reflect a shift in the state's employment toward white-collar and service jobs and away from blue-collar employment. White-collar occupations, which made up 56.0% of 1984 employment, will account for 56.8% of 1995 employment. Service workers, which made up 14.6% of 1984 employment, will increase to 15.2% of 1995 employment . Blue-collar employment's share will decline from 29.4% of 1984 employment to 28.0% of 1995 projected employment (See Table 1).

These shifts toward white-collar and service occupations go hand-in-hand with industry shifts from goods-producing industries, such as manufacturing, to service-producing industries such as trade, finance/insurance/real estate and the sub-category "services."

Manufacturing, construction and mining (bastions of blue-collar employment) are projected to grow slowly from 1984 to 1995 with declines in some industries. In contrast, relatively fast growth is projected for service-producing industries, which employ large numbers of white-collar and service workers.

These same trends hold at the regional and labor area level within the state. As table 1 shows, in all regions and labor areas, white-collar and service employment are expected to grow faster than blue-collar employment during the 1984-1995 period. Furthermore, those areas which have high concentrations of white-collar and service employment tend to have higher-than-average overall growth rates. For example, overall growth rates ranged from 28% in the Hunterdon/Somerset and Atlantic/Cape May Labor Areas to lows of 9% and 6% in the Cumberland/Salem/Gloucester and Essex/Hudson Labor Areas. In 1984, white-collar and service employment provided about 80% and 73%, respectively, of jobs in the Atlantic/Cape May and Hunterdon/

* See Robert Vaden, "Occupational Outlook for New Jersey-1995". *Economic Indicators*, June 3, 1987.

Somerset Labor Areas but only 69% and 63% of the jobs in the Essex/Hudson and Cumberland/Salem/Gloucester areas.

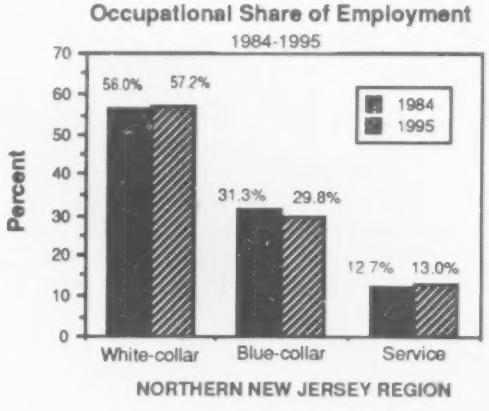
This article examines differences in the occupational make-up of New Jersey's regions and labor areas and highlights growth trends and developments affecting occupational employment in 1995.

Labor Area Data

The State has been divided into four regions for analytical purposes. The regions have been created by combining the Job Training Partnership Act (JTPA) labor areas which are made up of one or more continuous counties, into regions. Under JTPA, the state has been divided into 10 labor areas; six differ from Metropolitan Statistical Areas (MSAs) designated by the U.S. Office of Management and Budget for purposes of planning and economic analysis. The regions for this analysis are composed of the following counties.

REGION	JTPA LABOR AREA
Northern New Jersey	Bergen/Passaic Counties
	Essex/Hudson Counties
	Middlesex/Union Counties
	Morris/Sussex/Warren Counties
Coastal New Jersey	Atlantic/Cape May Counties
	Monmouth/Ocean Counties
Central New Jersey	Mercer County Hunterdon/Somerset Counties
Southern New Jersey	Camden/Burlington Counties
	Salem/Cumberland/Gloucester Counties

The Northern Region is the largest of the four regions, providing almost two-thirds of all jobs in New Jersey. It is also the most developed, has the largest share of blue-collar employment among the state's regions and partially as a consequence of its size, is projected to grow at the slowest rate.



During the 1984-1995 period, its close proximity to New York City will continue to make it an attractive alternative for firms moving out of the city or for corporate headquarters, which will spur the growth of white-collar jobs. Almost two-thirds of the new jobs created in this region from 1984 to 1995 will be white-collar compared with 61% in the state. Health practitioners, technologists, etc., and managerial/administrative wo[illegible], as shown in table 2, are the two broad occupational categories in which the most new jobs will be created over the 1984-1995 period.

A brief review of JTPA Labor Areas in Northern New Jersey follows.

Bergen/Passaic

Developments in this labor area are dominated by Bergen County, the county with the greatest employment in the state. The area's high income and close proximity to New York City make it attractive as both a place to work and to live. A prime location, especially for trade and business service industries, employment opportunities in Bergen County will continue to grow for white-collar workers, whose share of employment will rise from 56.8% to 58.0% over the 1984-1995 period. In contrast, service employment will increase only marginally from 12.0% to 12.1% and blue-collar employment will decline from 31.2% to 29.9%.

Essex/Hudson

Essex/Hudson is projected to be the slowest growing labor area in the state. A heavy concentration of factory jobs and the economic decline of its central cities have combined to slow employment growth. While Port Newark, Newark Airport and Hudson Waterfront development will stimulate growth, the projections are significantly lower for this area than the corresponding projections for the region and state.

Occupational projections for 1995 show an increase of only 11.6% for service workers, a 7.5% increase for white-collar workers and a 0.5% decline for blue-collar workers.

Middlesex/Union

In both 1984 and 1995, this area will continue to have the second highest concentration of blue-collar workers in the state, ranking behind only the Cumberland/Gloucester/Salem Labor Area. Pharmaceuticals is the largest manufacturing industry in both counties. While job growth in Union County in recent years has been slow, Middlesex County, especially along the Route 1 Corridor, has experienced rapid growth.

Primarily due to Middlesex County, white- and blue-collar employment for this area is expected to grow at a faster rate than state from 1984 to 1995. Service employment is projected to grow at a rate, effectively equal to that of the state.

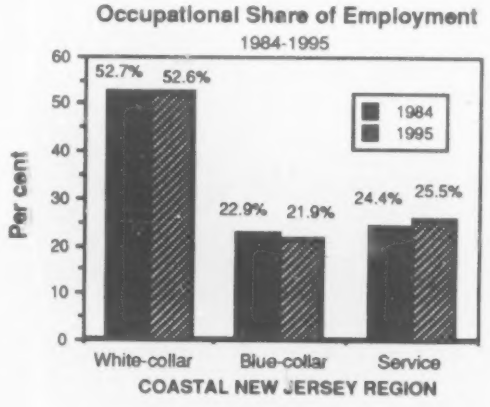
Morris/Sussex/Warren

This labor area is projected to be the fastest growing in the Northern Region, surpassing the state average in all major occupational groups. Because of its size, Morris County dominates employment trends in the area, although with more open space Sussex and Warren Counties will be attractive to developers in the late 1980s and 1990s.

Next to Mercer County, this labor area had the second highest concentration of white-collar employment in the state in 1984. Correspondingly, its share of blue-collar and service employment was significantly below that of the rest of the state. Projections for 1995 show increases in the white-collar and service share of employment while the blue-collar employment share will decline.

Coastal New Jersey Region

An anticipated 25% growth rate during the period and a high concentration of service workers make the Coastal Region of New Jersey unique. Propelled by growth in hotel-casinos, hotels and tourist-related services, this region is the fastest growing in the state.



Historically, the Coastal New Jersey Region has had a relatively small share of its work force employed in blue-collar occupations. This region's blue-collar occupations made up only 22.9% of 1984 employment compared with 29.4% for the state. Because of the very slow growth projected for manufacturing, the region's blue-collar share will decline to 21.9% by 1995. However, the projected strong growth in manufactur-

ing industries is expected to result in higher-than-average growth in the region's service and white-collar occupations. The largest number of new jobs will be for food and beverage preparation workers, 83% higher than the number of new jobs provided by the runner-up occupation, health practitioners (table 2).

Atlantic/Cape May

This area had the highest concentration of employment in service workers (35.2%) and the lowest concentration in blue-collar occupations (20.3%) among the substate areas in 1984 (table 1). The main reasons are the hotel-casinos and other hotels and entertainment centers in Atlantic City as well as the area's relatively small manufacturing sector.

White-collar occupations as a share of 1984 employment were noticeably lower in this area than in New Jersey (44.5% vs. 56.0%). Atlantic/Cape May is the only area in which the share of white-collar occupations is expected to decline--although by a small amount. This decline does not occur because of slow growth in this area's white-collar jobs, which are projected to grow by a vigorous 25% from 1984 to 1995, but because service workers are projected to grow so much faster (37% from 1984 to 1995).

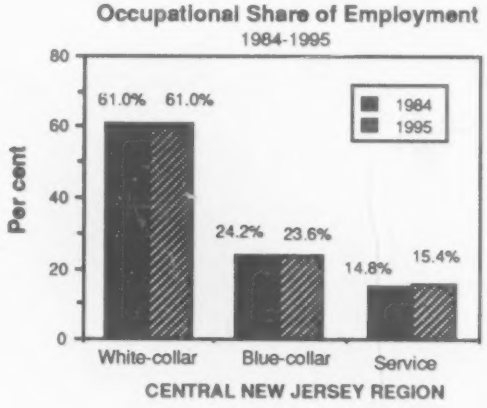
Monmouth/Ocean

Service and white-collar occupations made up a larger share of 1984 employment at the area level than at the state level (18.7% and 57.1% in Monmouth/Ocean versus 14.6% and 56.0% in New Jersey). The shares of both service occupations and white-collar occupations are projected to rise in the area while the blue-collar share will decline.

All three major occupational categories in the Monmouth/Ocean area are projected to grow faster than in the state. The area's blue-collar occupations are expected to grow significantly faster than in the state as a whole (20% vs. 12%), in part, because of the greater availability of land and lower wages and taxes relative to northern New Jersey and, in part, because of its proximity to the populous New York metropolitan market..

Central New Jersey Region

The Central New Jersey Region has the heaviest concentration of white-collar jobs in the state. State government offices in Trenton and the many private office complexes in the greater Princeton area and Somerset County account for the high level of white-collar employment. White-collar occupations provided 61% of jobs in this region compared with 56% of jobs in the state.



Employment in the Central New Jersey Region is projected to grow faster than in the state over the 1984-1995 projection span (22% vs. 18%). The gain of the service occupational share (from 14.8% to 15.4%) is projected to be the same as the loss of share of blue-collar employment from 24.2% to 23.6%, while the white-collar share is projected to remain the same at 61.0% (table 1). It is likely that if the Central New Jersey Region had been defined to include Middlesex County, the projected share in white-collar occupations would have been somewhat higher because of the impact of the office and research facilities in the Middlesex portion of the booming Route 1 Corridor. Not surprisingly, there will be more new jobs available for secretaries/general office workers and managers/administrators in this region than for any other occupational groups (table 2).

Mercer

Mercer County had the largest share of total employment in white-collar occupations among

the areas in 1984, because of state government, private-sector offices, and Princeton University.

White-collar and service occupations are projected to grow nearly as fast as in the state while blue-collar employment growth is expected to lag significantly (see table 1). White-collar and service occupational growth are largely due to expected strong performance of private-sector office construction and also of retail development in the Route 1 Corridor (for example, Princeton Market Fair). State government employment is projected to grow only modestly.

Hunterdon/Somerset

This area is projected to be the fastest growing in the state, with all occupational groups in the Hunterdon/Somerset Labor Area projected to outpace New Jersey as a whole. Blue-collar occupational employment is expected to advance by 26% in this area compared with 12% in the state; white-collar employment is projected to increase by 29% compared with 19%; and service employment will grow by 31% compared with 23%. Robust growth is expected particularly around Clinton and Flemington.

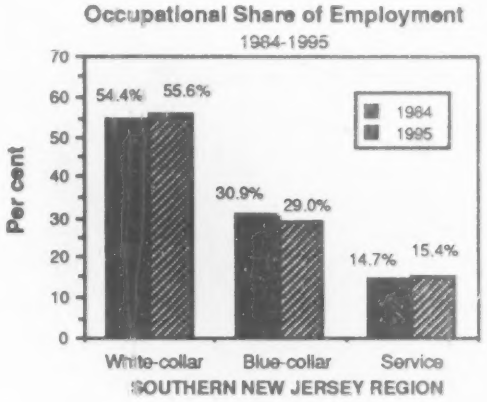
The occupational distribution in Hunterdon/Somerset will change only marginally from the base year to the projected year. In both years, blue-collar occupations made up a noticeably smaller proportion of employment in this area than in the state, while white-collar occupations made up a larger proportion in the area than in the state.

Southern New Jersey Region

In 1984, the region had a relatively high level of blue-collar employment, 30.9%, compared with the state's 29.4%. White-collar employment, with a share of 54.4%, was somewhat below the 56.0% statewide share. Service employment, with a share of 14.7%, was effectively equal to the state's share.

In terms of overall employment growth, the Southern New Jersey Region is expected to expand at a pace somewhat slower than the state. Slower growth will result in a 1995 blue-collar share for the region that is closer to the state share than in 1984 (29.0% in the region vs. 28.0% in the state in 1995).

The number of the region's service workers is projected to grow at a rate faster than the state's service workers' growth rate, in part, because of the fairly strong expansion expected in wholesale and retail trade in the Burlington/Camden area. White-collar jobs will increase at about the state rate. Leading occupational groups in terms of job growth are expected to be food and beverage workers and health practitioners (table 2).



Burlington/Camden

White-collar occupations made up a larger share of total employment in this area than in New Jersey (57.2% vs. 56.0%). Blue-collar occupations accounted for a smaller share (28.2% vs. 29.4%) and the service occupational share was identical to the share in New Jersey (24.6%) in 1984.

This area's white-collar and service occupations are projected to outpace growth in New Jersey (see table 1), in part because of faster growth in the amusement and recreation, air transportation, and insurance industries. The area's blue-collar occupational group is also projected to outpace its statewide counterpart (16% vs. 12%) in the 1984-1995 period, primarily due to expected faster-than-average growth in the area's printing and publishing and electrical/electronics equipment industries.

Cumberland/Gloucester/Salem

This area had the highest concentration of employment in blue-collar employment among the 10 areas in 1984. Cumberland/Gloucester/Salem had a somewhat larger share of total em-

ployment in service occupations than the state and a much smaller share of white-collar workers (table 1). While shifts in the occupational distribution in the state will occur very slowly from 1984 to 1995, they are more pronounced in smaller areas. The Cumberland/Gloucester/Salem area is expected to experience the largest shifts in its occupational distributions among the 10 areas. The share of employment in blue-collar occupations will decline by 3.5% percentage points (from 37.1% to 33.6%), while the white-collar employment share will increase by 1.9 percentage points (from 47.9% to 49.8%) in the 1995 projections. The primary reason for these shifts is the decreasing reliance by this area on nondurable manufacturing.as a source of employment.

This area is one of the few that will actually decline (by 1%) in the number of blue-collar workers . The decline in blue-collar jobs is due to employment losses in stone/clay/glass, chemicals and petroleum refining. Employment growth in the area's white-collar and service occupations is also projected to be lower than in the state.

Summary

1. The New Jersey economy is projected to generate 608,000 new jobs from 1984 to 1995. Fastest growth will be in service and white-collar jobs. Slower growth will occur in blue-collar jobs.

2. The fastest-growing region in the state will be the New Jersey Coastal Region. The number of jobs in this region is projected to grow by 25.0%, compared with statewide growth rate of 17.6%. A large proportion of service workers makes the New Jersey Coastal Region unique. Service jobs make up over 25% of all jobs in this region compared with less than 14% for the state as a whole. This region, which provides 12.8% of all jobs, provides over 21% of the state's service jobs.

3. Ranked behind the New Jersey Coastal Region, Central New Jersey is expected to be the second fastest growing region, Employment will advance by a projected 22.0% compared with 17.6% for the state. White-collar and service jobs in this region are projected to increase faster than in the state due to considerable growth in office development in and around the Route 1 Corridor and in Hunterdon and Somerset counties.

4. Northern New Jersey is projected to be the slowest growing region in the state, reflecting in part the "maturity" of this region's economy and its concentration in slow-growth manufacturing. The size of the Northern Region , however means that its occupational trends and developments dominate overall state trends.

5. The Southern New Jersey region is projected to grow at a pace slightly slower than the state. By 1995, this region will still have a slightly larger share of blue-collar workers and a slightly smaller share of white-collar workers than the state. However, growth patterns over the 1984-1995 period are projected to lessen the differences from 1984.

6. Highlights of trends and development at the labor area level include:

Hunterdon/Somerset, with a projected employment increase of 28.2%, will be the fastest-growing labor area in the state.

Atlantic/Cape May is projected to be the second-fastest growing labor area in the state. Because of the extremely rapid growth in service occupations, relative to white-collar growth, it is the only labor area where white-collar employment is projected to decline as a share of total employment.

The Essex/Hudson and Cumberland/Gloucester/Salem Labor Areas both affected by their heavy concentration of employment in the lagging manufacturing sector, are projected to have a larger share of white-collar and service jobs and a smaller share of blue-collar jobs by 1995.

Data and Methods

Additional Data

More detailed occupational data by JTPA Labor area may be obtained by contacting Robert Vaden, New Jersey Department of Labor , Division of Planning and Research, Bureau of Occupational Research, CN 383, Trenton New Jersey, 08625-0383.

Methods

Occupational estimates and projections are the product of two primary data sources. The two data sources are base- and projected-year industry employment and occupational staffing patterns by industry which are derived from data re-

ported by employers in the Occupational Employment Statistics (OES) survey.

The OES Survey samples New Jersey nonfarm wage and salary employers stratified by industry and size of firm. The survey is conducted over a three-year cycle with roughly one-third of New Jersey's industries surveyed each year. Data collected from employers are used to develop an industry/occupational (I/O) matrix. The matrix shows the occupational makeup of each industry. The I/O matrix is then applied to base- and projected-year industry employment data to obtain occupational estimates and projections.

Estimates of self-employment and occupational separations were made based on 1980 census data for New Jersey. Adjustments, derived from national studies done by the U.S. Bureau of Labor Statistics, are made in the projected year to account for technolog[illegible]other long-run changes affecting industry st[illegible]g patterns.

Industry employ[illegible]ent projections were developed through a combination of regression and shift-share models. National industry employment projections from the U.S. Bureau of Labor Statistics were a major independent variable for the state-level models. Similarly, New Jersey state-level industry employment projections were a major independent variable in the area models. Population was used as an independent variable for those industries thought to be particularly sensitive to population changes.

Model projections were then extensively reviewed by New Jersey Department of Labor analysts. Projections were modified where changes seemed prudent based on past trends and known future developments.

Table 1

OCCUPATIONAL EMPLOYMENT: 1984 ESTIMATES AND 1995 PROJECTIONS BY REGION AND JTPA LABOR AREA

	Estimates, 1984		Projections, 1995		Change, 1984-1995	
	Number	Percent	Number	Percent	Number	Percent
NEW JERESY						
Total, All Occupations	3,443,700	100.0	4,051,450	100.0	607,750	17.6
White-Collar	1,928,950	56.0	2,301,750	56.8	372,800	19.3
Blue-Collar	1,012,550	29.4	1,132,800	28.0	120,250	11.9
Service Workers	502,250	14.6	616,900	15.2	114,650	22.8
NORTHERN NEW JERSEY REGION						
Total, All Occupations	2,201,250	100.0	2,546,400	100.0	345,150	15.7
White-Collar	1,234,050	56.0	1,455,850	57.2	221,800	17.1
Blue-Collar	688,250	31.3	758,600	29.8	70,350	10.2
Service Workers	278,950	12.7	331,900	13.0	52,950	19.0
Bergen/Passaic						
Total, All Occupations	651,100	100.0	774,400	100.0	123,300	18.9
White-Collar	370,050	56.8	448,650	58.0	78,600	21.2
Blue-Collar	202,950	31.2	231,800	29.9	28,850	14.2
Service Workers	78,150	12.0	94,000	12.1	15,850	20.3
Essex/Hudson						
Total, All Occupations	651,300	100.0	687,550	100.0	36,250	5.6
White-Collar	358,050	55.0	384,950	56.0	26,900	7.5
Blue-Collar	204,250	31.4	203,300	29.6	-950	-0.5
Service Workers	89,000	13.6	99,350	14.4	10,350	11.6
Middlesex-Union						
Total, All Occupations	606,200	100.0	721,500	100.0	115,300	19.0
White-Collar	330,850	54.6	402,200	55.8	71,350	21.6
Blue-Collar	202,250	33.4	229,700	31.8	27,450	13.6
Service Workers	73,100	12.0	89,600	12.4	16,500	22.6
Morris/Sussex/Warren						
Total, All Occupations	292,600	100.0	362,950	100.0	70,350	24.0
White-Collar	175,100	59.8	220,100	60.6	45,000	25.7
Blue-Collar	78,800	26.9	93,850	25.9	15,050	19.1
Service Workers	38,700	13.3	49,000	13.5	10,300	26.6
COASTAL NEW JERSEY REGION						
Total, All Occupations	441,150	100.0	551,650	100.0	110,500	25.0
White-Collar	232,700	52.7	289,900	52.6	57,200	24.6
Blue-Collar	100,950	22.9	121,000	21.9	20,050	19.9
Service Workers	107,500	24.4	140,800	25.5	33,330	31.0
Atlantic/Cape May						
Total, All Occupations	150,600	100.0	192,550	100.0	41,950	27.8
White-Collar	66,950	44.5	83,500	43.4	16,550	24.7
Blue-Collar	30,550	20.3	36,400	18.9	5,850	19.2
Service Workers	53,100	35.2	72,600	37.7	19,500	36.7

Table 1

OCCUPATIONAL EMPLOYMENT: 1984 ESTIMATES AND 1995 PROJECTIONS BY REGION AND JTPA LABOR AREA

(Continued)	Estimates, 1984 Number	Estimates, 1984 Percent	Projections, 1995 Number	Projections, 1995 Percent	Change, 1984-1995 Number	Change, 1984-1995 Percent
Monmouth/Ocean						
Total, All Occupations	290,550	100.0	359,150	100.0	68,600	23.6
White-Collar	165,750	57.1	206,400	57.5	40,650	24.5
Blue-Collar	70,400	24.2	84,550	23.5	14,150	20.1
Service Workers	54,400	18.7	68,150	19.0	13,750	25.3
CENTRAL NEW JERSEY REGION						
Total, All Occupations	321,650	100.0	392,250	100.0	70,600	22.0
White-Collar	196,150	61.0	239,350	61.0	43,200	22.0
Blue-Collar	77,750	24.2	92,650	23.6	14,900	19.2
Service Workers	47,700	14.8	60,250	15.4	12,550	26.3
Hunterdon/Somerset						
Total, All Occupations	146,450	100.0	187,800	100.0	14,350	28.2
White-Collar	83,800	57.2	107,900	57.5	24,100	28.8
Blue-Collar	40,250	27.5	50,550	26.9	10,300	25.6
Service Workers	22,400	15.3	29,350	15.6	6,950	30.9
Mercer						
Total, All Occupations	175,200	100.0	204,450	100.0	29,250	16.7
White-Collar	112,400	64.2	131,450	64.3	19,050	17.0
Blue-Collar	37,500	21.4	42,100	20.6	4,600	12.1
Service Workers	25,300	14.4	30,950	15.1	5,650	22.2
SOUTHERN NEW JERSEY REGION						
Total, All Occupations	478,700	100.0	559,850	100.0	81,150	17.0
White-Collar	259,950	54.4	310,900	55.6	50,950	19.6
Blue-Collar	148,150	30.9	162,350	29.0	14,200	9.6
Service Workers	70,600	14.7	86,600	15.4	16,000	22.7
Burlington/Camden						
Total, All Occupations	330,650	100.0	398,400	100.0	67,700	20.4
White-Collar	189,050	57.2	230,500	57.9	41,450	21.9
Blue-Collar	93,250	28.2	108,050	27.1	14,800	15.9
Service Workers	48,400	14.6	59,800	15.0	11,400	23.5
Cumberland/Gloucester/Salem						
Total, All Occupations	148,050	100.0	161,500	100.0	13,450	9.1
White-Collar	70,950	47.9	80,400	49.8	9,450	13.3
Blue-Collar	54,900	37.1	54,300	33.6	-600	-1.1
Service Workers	22,200	15.0	26,800	16.6	4,600	20.7

NOTE: Details may not add to totals due to rounding.

Table 2

TEN OCCUPATIONAL GROUPS WITH LARGEST EMPLOYMENT CHANGES BY REGION, 1984-1995

	Northern New Jersey		Coastal New Jersey		Central New Jersey		Southern New Jersey		New Jersey	
	Number	%	Number	%	Number	%	Number	%	Number	%
Cleaning & Building Service Workes			3,100	(20.5)	2,200	(24.8)			18,550	(19.2)
Computer, Mathematical & Research Workers	11,100	(47.1)			2,350	(51.8)			17,850	(50.7)
Construction & Extractive Workers			3,750	(24.0)					14,700	(14.7)
Engineers & Related Workers	13,350	(29.3)			3,400	(32.7)	3,850	(37.4)	24,900	(30.9)
Food & Beverage Preparation Workers	19,900	(20.3)	15,100	(31.6)	4,950	(28.5)	7,400	(27.5)	47,750	(25.0)
Health Practitioners, Technologists, etc.	27,350	(36.0)	8,250	(44.7)	4,700	(35.6)	7,350	(37.3)	46,450	(37.4)
Health Service & Related Occupations			3,350	(39.9)			2,700	(31.1)	15,750	(31.0)
Helpers, Laborers & Material Movers	13,600	(11.8)							18,400	(11.4)
Management Support Workers	15,900	(23.4)			3,300	(26.3)	3,150	(25.7)	25,250	(24.6)
Managerial & Administrative Workers	26,900	(23.0)	5,700	(31.4)	5,150	(29.2)	5,300	(24.2)	42,400	(24.6)
Mechanics, Repairers & Installers	18,950	(19.1)	5,000	(26.9)	4,100	(27.4)	4,350	(19.4)	32,550	(20.7)
Protective Service Occupations			3,800	(26.0)	2,850	(26.1)			15,200	(17.6)
Secretarial & General Office Workers	24,750	(9.4)	6,300	(14.9)	5,250	(12.3)	4,750	(9.5)	39,850	(10.0)
Selected Clerical & Adm. Support Workers							2,400	(21.1)	16,000	(19.8)
Trans. & Material Moving Machine Operators	14,800	(14.0)	4,000	(22.5)			3,700	(14.2)	23,550	(15.1)

NOTE: Areas may not add to New Jersey due to rounding.

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed for the most recent years.

Ratio Scales. Where ratio scales were used to show constant rates of change a straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures) an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods December 1969-November 1970, November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

1-6	NJ Department of Labor Division of Planning and Research US Bureau of Labor Statistics
7-16	NJ Department of Labor Division of Planning and Research
17	US Bureau of Labor Statistics
18	NJ Department of Labor Division of Planning and Research
19-20	Dun & Bradstreet, Inc.
21	Edison Electric Institute: 1969-1979 US Department of Energy, Energy Information Administration: 1980-present
22-24	McGraw-Hill Information Systems Company, F.W. Dodge Division

25-27 NJ Department of Labor
Division of Planning and Research

28-29 US Bureau of the Census

30 R.L. Polk and Company

31-36 NJ Department of Labor
Division of Planning and Research

SERIES NOTES

1-6 The RESIDENT LABOR FORCE INDICATORS are estimated by two different methodologies. The **official series** is based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of some 2,730 New Jersey households. The **unofficial series** is based on a combination of unemployment insurance claims, employer survey data, estimating formulas, and household survey benchmarks.

Both data series are based upon population estimates and weights derived from the 1980 U.S. Census of Population.

Official series data have been adjusted to 1986 population estimates produced by the U.S. Bureau of the Census.

Unofficial series data have been adjusted to a 1986 benchmark.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

The New Jersey Department of Labor (NJDOL) agrees to publish the BLS approved estimates of labor force, employment, unemployment and unemployment rate for the State and all published areas, and agrees to label these data as the data used to allocate federal funds and determine eligibility for federal assistance programs. NJDOL reserves the right to publish alternate labor force and unemployment data for State purposes and will suitably label such data so as to distinguish them from the BLS approved series.

7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1986 benchmarks and reflect the 1972 SIC (Standard Industrial Classification Manual) changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1986 benchmarks and reflect the 1972 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.,

15 AGGREGATE MANUFACTURING WEEKLY MAN-HOURS -PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living--food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the **Urban Wage Earners and Clerical Workers** series (CPI-W).

CPI-W is based on urban consumer units where more than one-half fo the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the **U.S. City Average.**

The N.Y. CPI is for the **New York. N.Y.-Northeastern New Jersey** area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the **Philadelphia, Pa.-New Jersey** area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 944-3121 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects for state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.

21 Beginning with February 1987 issue of the Economic Indicators, data on total electric power sales have been replaced by industrial electric power sales. Industrial electric power sales are estimates of total sales electricity by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).

22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 3 are not the sum of the data contained in series 22,23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contracts awards. The nonbuilding component does not exhibit a stable seasonal pattern.

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of New Jersey Residential Building Permits, published by the Division of Planning and Research.

TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represents a tiny fraction of the total.

DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multi-family structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are therefore not appropriate for seasonal adjustment.

28-29 The figures prior to 1970 for SALES OF RETAIL STORES were adjusted by the New Jersey Department of Labor to account for sample revisions introduced in 1968 by the U.S. Census Bureau.

SALES OF RETAIL STORES IN 1967 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.

30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the State in which the sales occur, and include both domestically produced as well as imported vehicles

Because of unemployment insurance coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.

31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular UI program only) in the month by the number of weeks in the month.

The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of claimants (intrastate and interstate agent claims under the regular state program only) as a percent of the estimated covered employment.

32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the regular state UI program only.

33 The UNEMPLOYMENT INSURANCE EXHAUSTONS are from the regular state program only.

34-36 The industry INSURED UNEMPLOYMENT data are derived from a three percent sample of all claimants under the regular state unemployment insurance program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I RESIDENT LABOR FORCE INDICATORS - I

1. CIVILIAN LABOR FORCE (000) SEASONALLY ADJUSTED DATA

DATE	1984		1985		1986		1987	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	3,811	3,747	3,805	3,841	3,875	3,874	3,857	3,911
FEB	3,816	3,771	3,830	3,844	3,889	3,874	3,908	3,920
MAR	3,841	3,777	3,842	3,833	3,834	3,881	3,965	3,928
APR	3,930	3,810	3,844	3,824	3,851	3,890	3,946	3,942
MAY	3,881	3,834	3,790	3,810	3,891	3,892	4,003	3,956
JUN	3,800	3,844	3,826	3,811	3,928	3,894	3,977	3,961
JUL	3,819	3,843	3,855	3,826	3,904	3,893	3,930	3,967
AUG	3,824	3,844	3,822	3,832	3,916	3,871	3,986	3,957
SEP	3,814	3,858	3,849	3,835	3,918	3,886	3,916	3,948R
OCT	3,806	3,861	3,829	3,844	3,876	3,898	3,965	3,961P
NOV	3,764	3,836	3,875	3,854	3,914	3,922		
DEC	3,797	3,853	3,874	3,849	3,900	3,926		

2. RESIDENT EMPLOYMENT (000) SEASONALLY ADJUSTED DATA

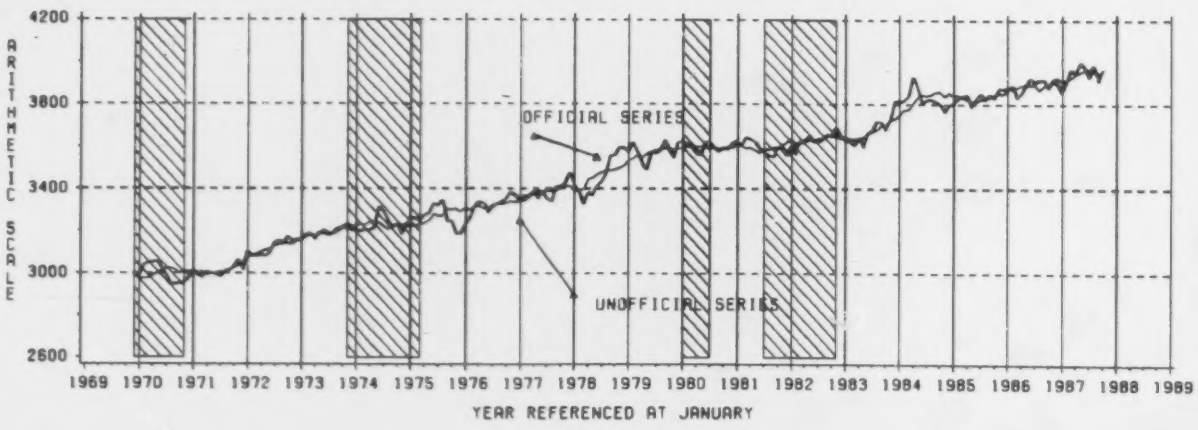
DATE	1984		1985		1986		1987	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	3,549	3,509	3,584	3,621	3,645	3,654	3,718	3,741
FEB	3,579	3,531	3,600	3,617	3,666	3,669	3,746	3,751
MAR	3,583	3,537	3,613	3,607	3,670	3,680	3,819	3,766
APR	3,666	3,578	3,609	3,598	3,664	3,689	3,791	3,789
MAY	3,643	3,595	3,603	3,594	3,685	3,691	3,836	3,805
JUN	3,601	3,606	3,615	3,596	3,728	3,694	3,809	3,810
JUL	3,584	3,606	3,635	3,606	3,698	3,689	3,771	3,811
AUG	3,579	3,605	3,639	3,620	3,724	3,677	3,815	3,800
SEP	3,573	3,618	3,645	3,621	3,729	3,702	3,740	3,791R
OCT	3,590	3,621	3,601	3,635	3,674	3,720	3,812	3,806P
NOV	3,546	3,620	3,641	3,643	3,737	3,738		
DEC	3,577	3,624	3,647	3,646	3,727	3,753		

3. UNEMPLOYMENT (000) SEASONALLY ADJUSTED DATA

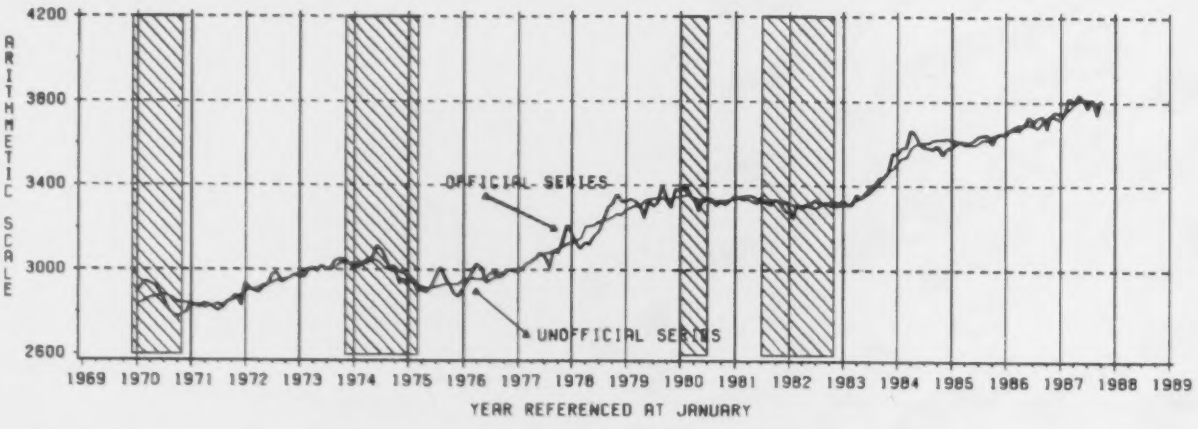
DATE	1984		1985		1986		1987	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	262	238	221	221	230	220	139	170
FEB	237	240	230	227	223	205	162	168
MAR	258	240	229	226	164	201	146	162
APR	264	232	235	226	187	201	155	153
MAY	238	239	187	216	206	201	167	150
JUN	199	239	211	216	200	201	168	151
JUL	235	237	220	220	206	204	159	156
AUG	245	239	183	212	192	194	171	157
SEP	241	240	204	214	189	184	176	158R
OCT	216	240	228	210	202	178	153	154P
NOV	218	216	234	211	177	184		
DEC	220	229	227	203	173	173		

CHART I RESIDENT LABOR FORCE INDICATORS–I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) –INVERTED

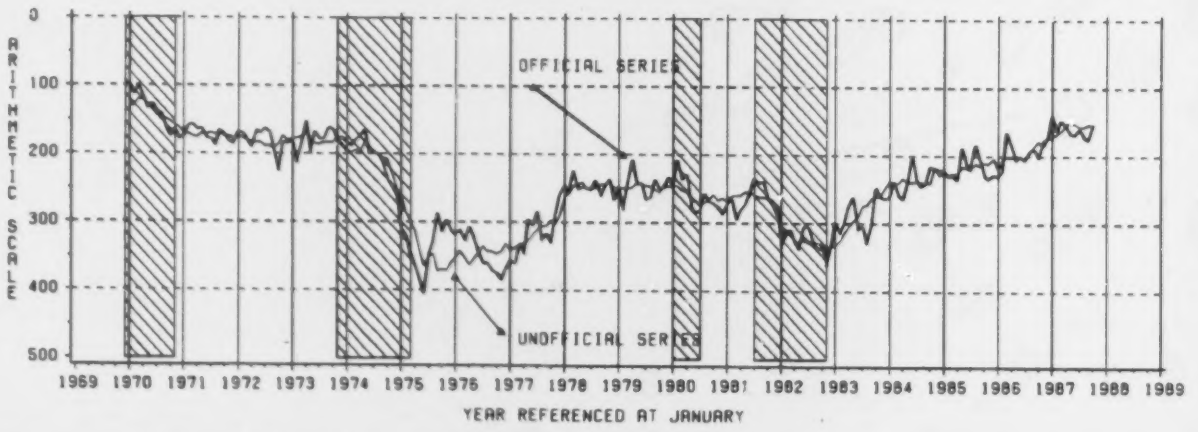


TABLE II RESIDENT LABOR FORCE INDICATORS - II

4. LABOR FORCE PARTICIPATION RATE (%) SEASONALLY ADJUSTED DATA

DATE	1984		1985		1986		1987	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	65.6	64.5	65.0	65.7	65.7	65.7	64.8	65.7
FEB	65.6	64.8	65.4	65.7	65.9	65.7	65.6	65.8
MAR	66.0	64.9	65.6	65.5	64.9	65.7	66.5	65.8
APR	67.5	65.4	65.6	65.3	65.2	65.8	66.1	66.0
MAY	66.6	65.8	64.7	65.0	65.8	65.8	67.0	66.2
JUN	65.1	65.9	65.3	65.0	66.3	65.8	66.5	66.2
JUL	65.4	65.8	65.8	65.3	65.9	65.7	65.6	66.3
AUG	65.5	65.8	65.1	65.3	66.0	65.3	66.5	66.1
SEP	65.3	66.0	65.5	65.3	66.0	65.5	65.3	65.9R
OCT	65.1	66.0	65.1	65.4	65.3	65.6	66.1	66.0P
NOV	64.4	65.6	65.9	65.5	65.9	66.0		
DEC	64.9	65.9	65.8	65.4	65.6	66.0		

5. EMPLOYMENT/POPULATION RATIO (%) SEASONALLY ADJUSTED DATA

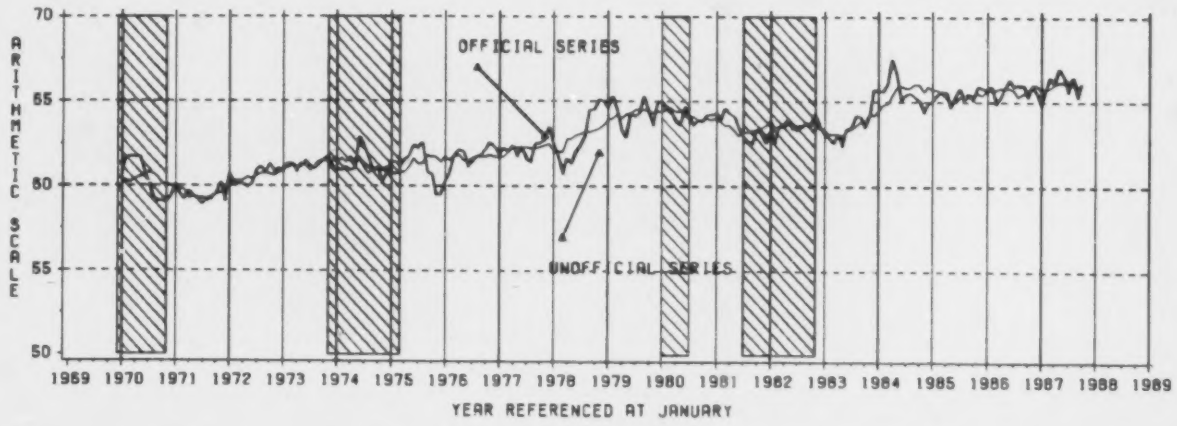
DATE	1984		1985		1986		1987	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	61.1	60.4	61.3	61.9	61.8	62.0	62.4	62.8
FEB	61.5	60.7	61.5	61.8	62.1	62.2	62.8	62.9
MAR	61.6	60.8	61.7	61.6	62.2	62.3	64.0	63.1
APR	62.9	61.4	61.6	61.4	62.0	62.4	63.5	63.5
MAY	62.5	61.7	61.5	61.3	62.3	62.4	64.2	63.7
JUN	61.7	61.8	61.7	61.3	63.0	62.4	63.7	63.7
JUL	61.4	61.7	62.0	61.5	62.4	62.2	63.0	63.7
AUG	61.3	61.7	62.0	61.7	62.8	62.0	63.7	63.4
SEP	61.1	61.9	62.1	61.6	62.8	62.4	62.4	63.2
OCT	61.4	61.9	61.3	61.8	61.9	62.6	63.5	63.5
NOV	60.6	61.9	61.9	61.9	62.9	62.9		
DEC	61.1	62.0	61.9	61.9	62.7	63.1		

6. UNEMPLOYMENT RATE (%) SEASONALLY ADJUSTED DATA

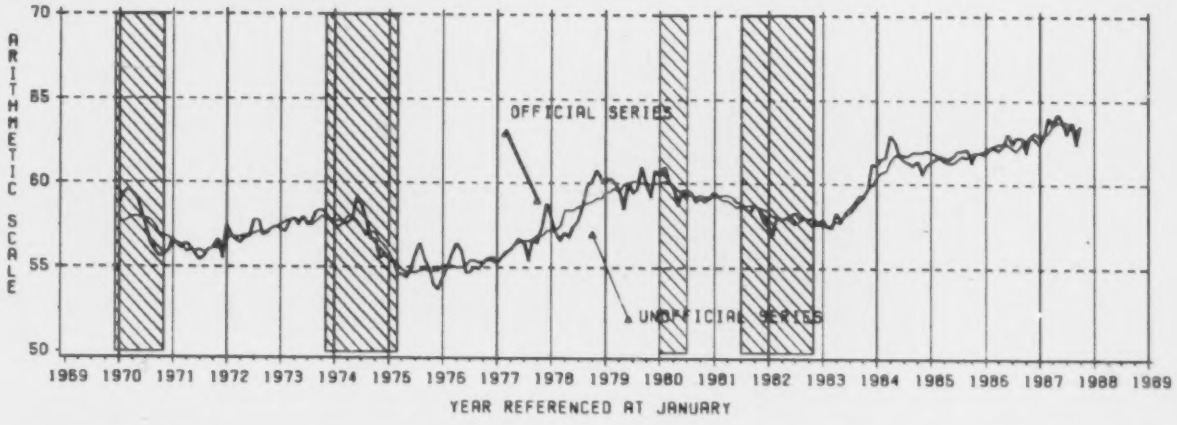
DATE	1984		1985		1986		1987	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	6.9	6.3	5.8	5.8	5.9	5.7	3.6	4.3
FEB	6.2	6.4	6.0	5.9	5.7	5.3	4.1	4.3
MAR	6.7	6.4	6.0	5.9	4.3	5.2	3.7	4.1
APR	6.7	6.1	6.1	5.9	4.9	5.2	3.9	3.9
MAY	6.1	6.2	4.9	5.7	5.3	5.2	4.2	3.8
JUN	5.2	6.2	5.5	5.7	5.1	5.2	4.2	3.8
JUL	6.2	6.2	5.7	5.7	5.3	5.2	4.0	3.9
AUG	6.4	6.2	4.8	5.5	4.9	5.0	4.3	4.0
SEP	6.3	6.2	5.3	5.6	4.8	4.7	4.5	4.0
OCT	5.7	6.2	6.0	5.4	5.2	4.6	3.9	3.9
NOV	5.8	5.6	6.0	5.5	4.5	4.7		
DEC	5.8	5.9	5.9	5.3	4.4	4.4		

CHART II RESIDENT LABOR FORCE INDICATORS–II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

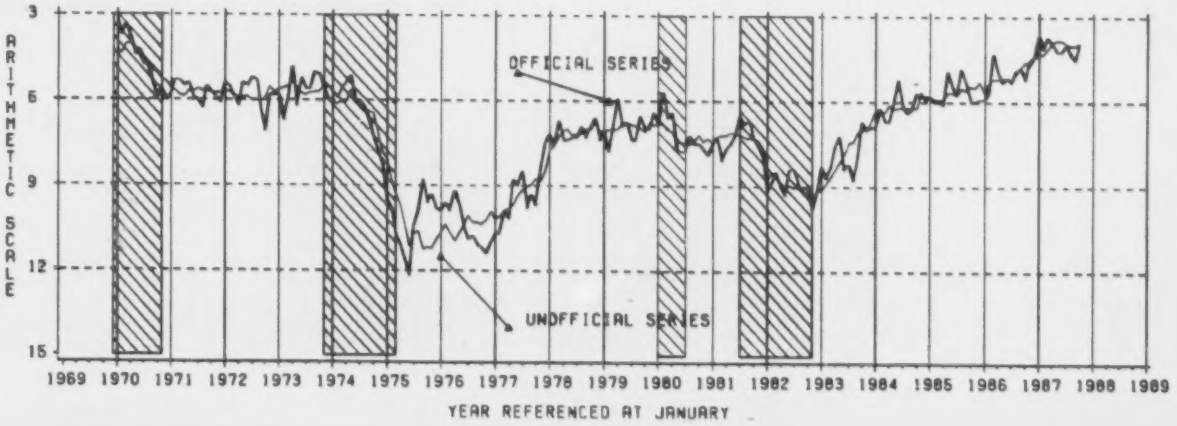


TABLE III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)

DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	3200.0	3264.7	3317.8	3388.7	3382.7	3455.5	3478.3	3553.6
FEB	3210.4	3285.3	3314.4	3395.5	3383.1	3466.9	3472.5	3560.8
MAR	3239.5	3291.6	3342.0	3398.7	3416.6	3474.7	3506.9	3568.1
APR	3297.8	3314.4	3382.2	3399.7	3460.5	3478.1	3551.8	3570.3
MAY	3335.3	3327.0	3408.9	3401.2	3485.0	3477.1	3575.9	3567.4
JUN	3391.1	3336.1	3458.4	3403.3	3528.6	3472.1	3623.1	3565.9
JUL	3388.4	3337.3	3465.4	3413.8	3522.3	3470.5	3612.3	3557.8
AUG	3376.8	3329.1	3469.0	3420.6	3519.0	3471.8	3606.7	3556.8
SEP	3360.6	3342.5	3439.0	3422.0	3513.2	3497.2	3587.1R	3569.9R
OCT	3377.5	3359.9	3453.2	3434.6	3538.7	3520.1	3616.6P	3596.7P
NOV	3386.4	3370.7	3460.9	3444.2	3545.2	3527.8		
DEC	3388.3	3378.5	3460.2	3449.4	3548.4	3538.6		

8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)

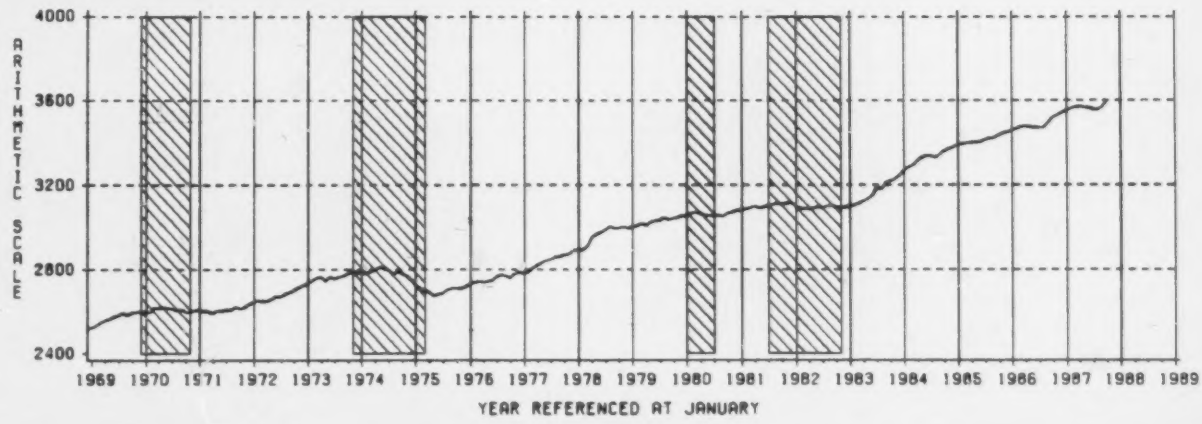
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	2678.9	2741.9	2793.7	2861.9	2855.1	2925.2	2941.5	3014.3
FEB	2684.8	2762.0	2785.5	2868.4	2847.8	2933.7	2930.3	3020.4
MAR	2710.7	2767.1	2811.0	2871.8	2877.2	2939.7	2960.0	3025.8
APR	2771.2	2790.8	2851.8	2872.2	2920.2	2940.9	3002.3	3024.1
MAY	2810.6	2804.4	2878.4	2872.4	2946.7	2940.2	3030.9	3023.9
JUN	2863.1	2814.3	2921.6	2872.7	2986.4	2936.1	3076.7	3025.6
JUL	2870.8	2820.6	2932.1	2881.1	2991.4	2939.7	3077.1	3022.8
AUG	2866.7	2814.0	2938.9	2885.1	2993.9	2941.0	3077.6	3022.0
SEP	2855.3	2821.7	2917.7	2885.4	2991.4	2960.2	3062.9R	3030.5R
OCT	2857.0	2837.6	2921.1	2900.9	3000.4	2980.0	3075.2P	3053.6P
NOV	2858.8	2847.0	2922.7	2910.2	3000.2	2986.9		
DEC	2859.5	2853.2	2923.4	2916.0	3003.7	2996.9		

9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

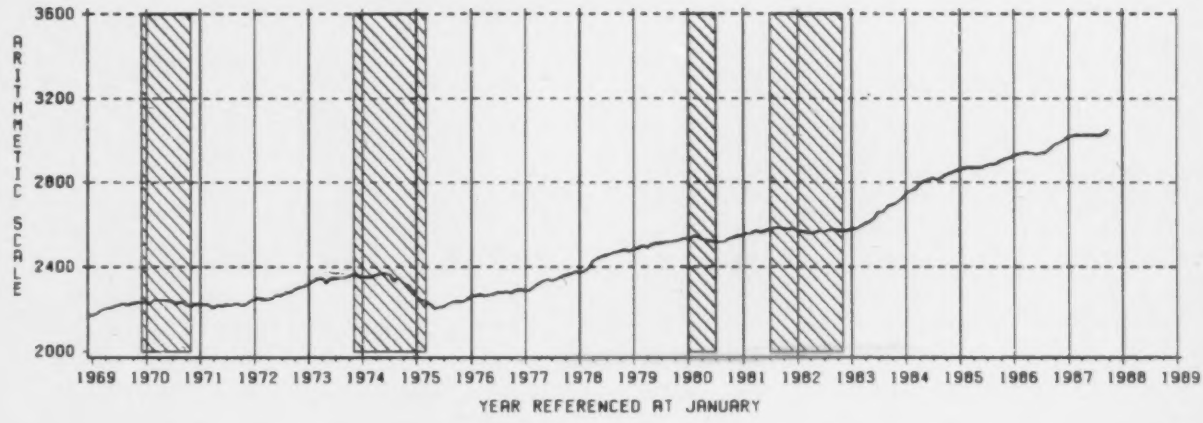
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	521.1	522.8	524.1	526.7	527.6	530.3	536.8	539.3
FEB	525.6	523.3	528.9	527.1	535.3	533.2	542.2	540.4
MAR	528.8	524.5	531.0	526.9	539.4	535.0	546.9	542.3
APR	526.6	523.6	530.4	527.5	540.3	537.2	549.5	546.2
MAY	524.7	522.6	530.5	528.8	538.3	536.9	545.0	543.5
JUN	528.0	521.8	536.8	530.6	542.2	536.0	546.4	540.3
JUL	517.6	516.7	533.3	532.7	530.9	530.8	535.2	535.0
AUG	510.1	515.1	530.1	535.5	525.1	530.8	529.1	534.8
SEP	505.3	520.7	521.3	536.6	521.8	537.0	524.2R	539.4R
OCT	520.5	522.3	532.1	533.7	538.3	540.1	541.4P	543.1P
NOV	527.6	523.7	538.2	534.0	545.0	540.9		
DEC	528.8	525.3	536.8	533.4	544.7	541.7		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS – I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

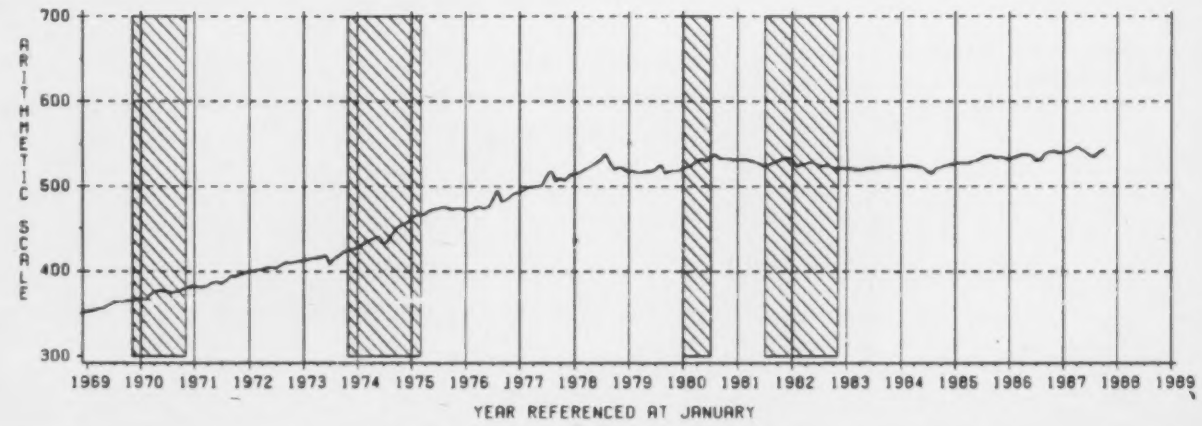


TABLE IV ESTABLISHMENT EMPLOYMENT INDICATORS -II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)

DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	711.7	722.2	718.9	729.2	688.3	698.2	684.5	694.6
FEB	717.0	724.0	718.9	725.8	691.1	697.7	684.8	691.3
MAR	721.2	725.2	718.5	722.4	693.6	697.1	687.6	691.2
APR	724.7	727.4	718.3	720.8	693.6	696.0	683.7	686.2
MAY	729.1	729.5	716.5	717.1	692.4	693.1	684.3	684.9
JUN	735.7	729.7	721.2	715.4	697.3	691.5	687.0	681.5
JUL	727.1	728.9	710.5	712.1	687.4	689.0	676.3	677.8
AUG	730.4	725.8	714.9	710.6	690.2	686.5	678.2	674.7
SEP	734.6	726.3	710.4	703.4	695.2	689.0	680.9R	674.5R
OCT	734.2	727.7	707.6	701.4	696.8	691.1	681.7P	676.0P
NOV	730.5	727.0	704.1	700.9	695.2	692.3		
DEC	725.1	726.9	696.2	697.6	692.9	694.7		

11. CONSTRUCTION PAYROLL EMPLOYMENT (000)

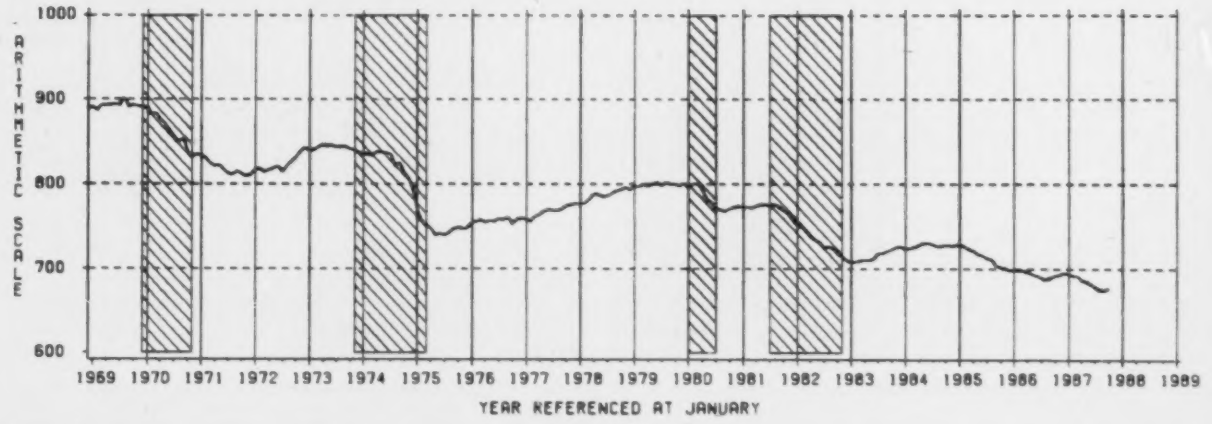
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	109.5	122.3	124.4	138.6	133.9	148.8	146.9	163.2
FEB	108.8	127.6	117.9	138.0	128.8	150.6	141.4	165.4
MAR	113.1	126.5	127.1	142.0	134.3	149.9	149.5	166.9
APR	124.7	128.6	138.4	142.4	147.2	151.2	163.8	168.2
MAY	131.5	129.7	143.2	141.0	153.3	150.8	168.9	166.2
JUN	137.0	131.2	145.7	139.5	159.2	152.4	174.3	167.0
JUL	140.4	131.8	148.3	139.5	162.9	153.4	178.2	167.8
AUG	142.7	132.8	151.3	141.1	165.0	154.0	180.3	168.2
SEP	141.7	133.8	149.1	141.0	164.9	156.1	179.3R	169.8R
OCT	144.4	135.9	150.4	141.5	166.8	157.0	181.4P	170.8P
NOV	142.9	136.3	149.7	143.1	164.7	157.5		
DEC	138.9	136.7	147.0	144.8	160.5	158.2		

12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

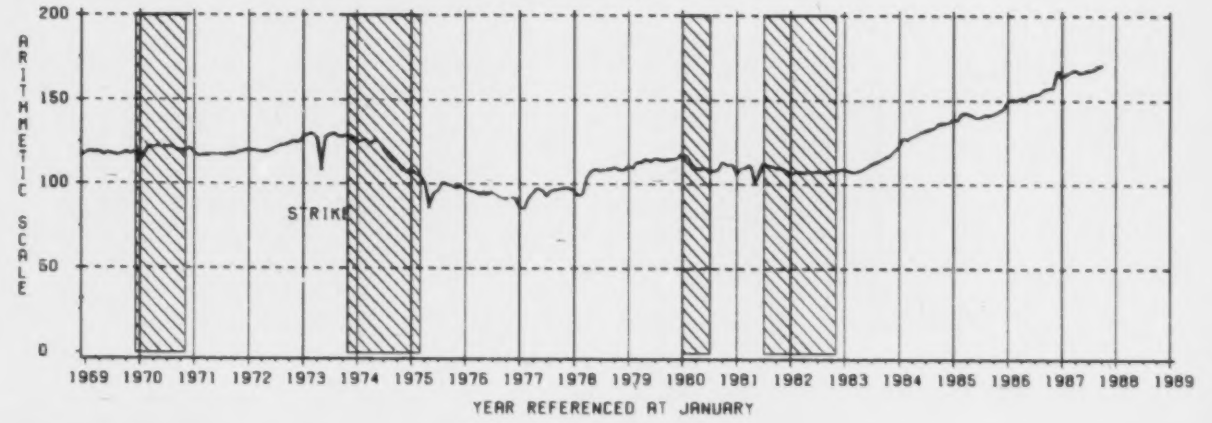
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	1855.8	1895.3	1948.5	1992.0	2030.9	2076.0	2108.0	2154.2
FEB	1857.2	1908.5	1946.8	2002.5	2026.0	2083.2	2102.0	2161.3
MAR	1874.4	1913.2	1963.4	2005.3	2047.4	2090.5	2120.8	2165.4
APR	1919.5	1932.6	1992.9	2006.9	2077.2	2091.5	2152.6	2167.5
MAY	1947.8	1942.9	2016.4	2012.1	2098.9	2094.1	2175.4	2170.6
JUN	1987.9	1951.2	2052.5	2015.6	2127.7	2090.0	2213.1	2174.9
JUL	2001.0	1957.6	2071.0	2027.3	2138.8	2095.1	2220.2	2174.9
AUG	1991.2	1953.2	2070.3	2031.3	2136.5	2098.3	2216.7	2176.8
SEP	1976.6	1959.4	2056.0	2038.8	2129.2	2112.9	2200.3R	2183.9R
OCT	1976.2	1971.8	2060.8	2055.8	2134.6	2129.7	2209.7P	2204.5P
NOV	1983.1	1981.4	2066.7	2064.0	2138.0	2135.0		
DEC	1993.2	1987.4	2078.0	2071.4	2148.0	2141.7		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS – II

10. MANUFACTURING PAYROLL EMPLOYMENT(000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

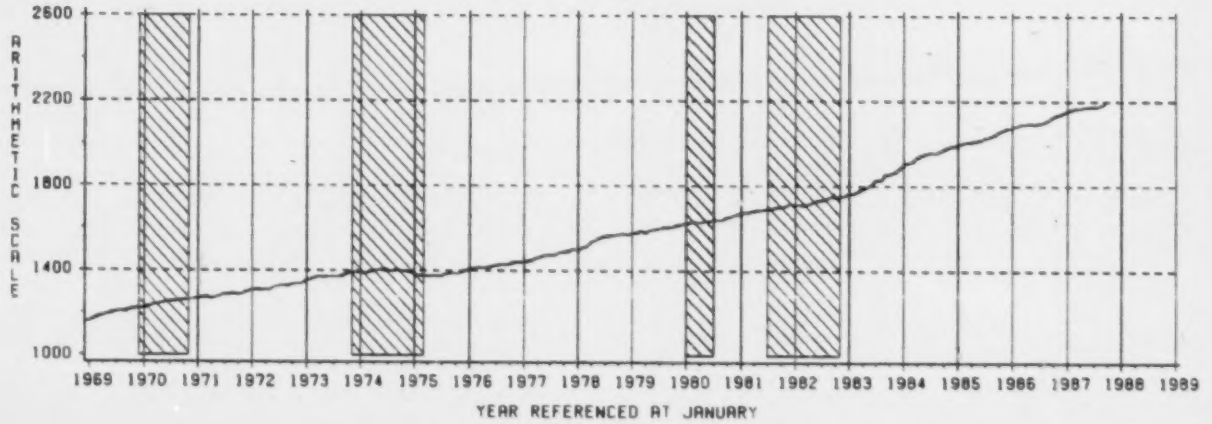


TABLE V PRODUCTION WORKERS INDICATORS

13. MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS(000)

DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	450.7	458.4	451.1	459.1	423.6	430.9	414.3	421.5
FEB	453.8	457.4	449.8	453.4	428.0	431.3	415.7	419.1
MAR	455.5	456.8	450.6	451.8	428.0	428.9	417.6	418.4
APR	456.7	458.5	444.8	446.4	427.3	428.7	413.3	414.5
MAY	459.0	459.8	442.6	443.7	423.3	424.4	414.3	415.5
JUN	463.4	458.5	447.5	442.8	427.8	423.3	417.3	412.8
JUL	457.5	462.1	432.1	436.4	414.3	418.5	408.1	412.2
AUG	459.4	458.6	437.1	436.5	420.6	420.1	409.9	409.5
SEP	462.9	456.1	435.5	429.5	427.6	422.0	413.9R	408.6R
OCT	461.8	456.3	436.0	431.0	427.0	422.4	414.4P	409.9P
NOV	458.6	455.1	433.8	430.6	424.1	421.2		
DEC	455.4	456.4	427.9	428.8	418.8	419.8		

14. MANUFACTURING WORKWEEK-PRODUCTION WORKERS(HOURS)

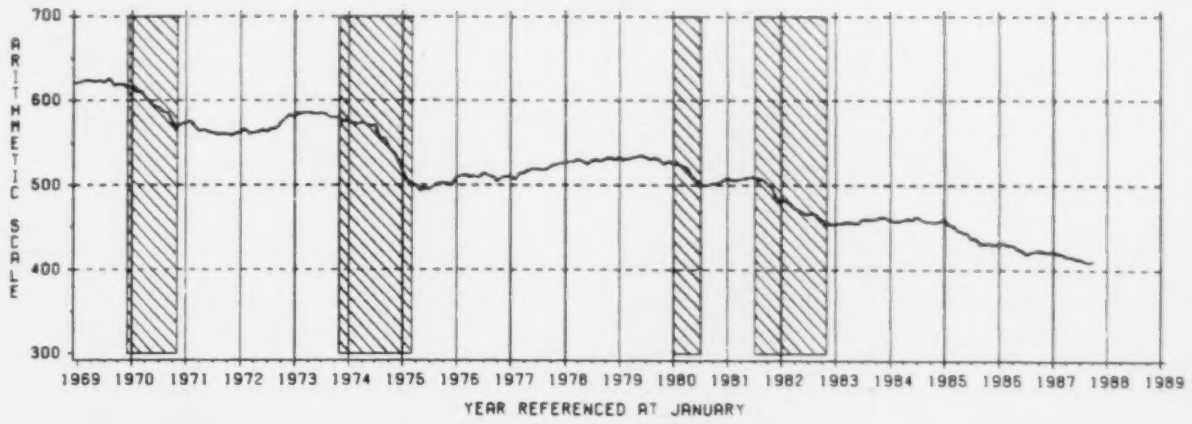
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	40.9	41.0	40.9	41.0	41.4	41.5	41.3	41.4
FEB	41.4	41.6	40.7	41.0	40.6	40.9	41.2	41.5
MAR	41.0	40.9	41.0	40.9	41.3	41.2	41.4	41.3
APR	41.1	41.3	40.6	40.8	41.1	41.2	40.9	41.0
MAY	41.0	41.1	40.6	40.7	41.1	41.2	41.0	41.1
JUN	41.2	41.1	40.8	40.7	41.3	41.2	41.0	40.9
JUL	40.8	41.2	40.3	40.7	40.5	40.9	40.8	41.3
AUG	40.9	41.1	40.4	40.6	41.0	41.2	40.8	41.0
SEP	41.4	41.3	40.7	40.6	41.2	41.1	40.8	40.7
OCT	41.3	41.1	41.0	40.9	41.1	41.0	41.2P	41.1P
NOV	41.4	41.0	41.3	40.9	41.7	41.3		
DEC	41.4	41.0	41.4	41.0	41.5	41.1		

15. AGGREGATE MANUFACTURING WEEKLY MANHOURS-PRODUCTION WORKERS (000)

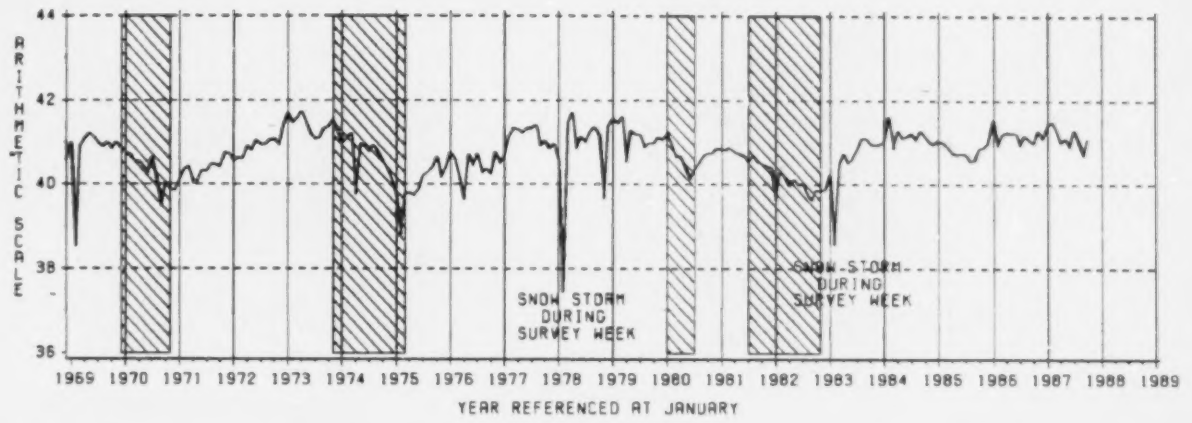
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	18,434	18,794	18,450	18,869	17,537	17,882	17,111	17,450
FEB	18,787	19,028	18,307	18,589	17,377	17,640	17,127	17,393
MAR	18,676	18,683	18,475	18,479	17,676	17,671	17,289	17,280
APR	18,770	18,936	18,059	18,213	17,562	17,662	16,904	16,995
MAY	18,819	18,898	17,970	18,059	17,398	17,485	16,986	17,077
JUN	19,092	18,844	18,258	18,022	17,668	17,440	17,109	16,884
JUL	18,666	19,039	17,414	17,761	16,779	17,117	16,650	17,024
AUG	18,789	18,848	17,659	17,722	17,245	17,308	16,724	16,790
SEP	19,164	18,837	17,725	17,438	17,617	17,344	16,887R	16,630R
OCT	19,072	18,754	17,832	17,628	17,550	17,318	17,073P	16,847P
NOV	18,986	18,659	17,829	17,612	17,685	17,396		
DEC	18,854	18,712	17,672	17,581	17,380	17,254		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT – PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK – PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS – PRODUCTION WORKERS (000)

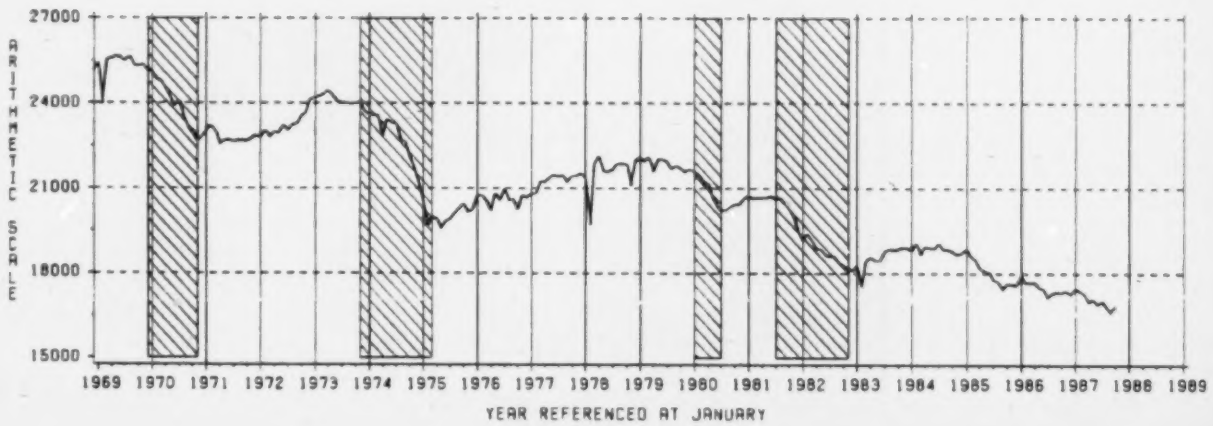


TABLE VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($)

DATE	1984	1985	1986	1987
	UNADJUSTED	UNADJUSTED	UNADJUSTED	UNADJUSTED
JAN	384.87	395.50	416.90	426.22
FEB	389.16	393.57	408.44	425.60
MAR	385.40	398.11	415.48	428.08
APR	389.22	398.29	413.06	424.54
MAY	387.04	398.29	413.47	427.22
JUN	390.99	401.88	419.61	428.86
JUL	387.60	398.97	411.08	428.40
AUG	387.32	399.15	416.15	427.99
SEP	394.96	402.93	418.18	430.44
OCT	395.24	407.54	416.75	435.07
NOV	399.51	414.24	425.76	
DEC	401.99	418.97	428.28	

17. CPI FOR URBAN WAGE EARNERS AND CLERICAL WORKERS (UNADJUSTED INDEX 1967=100)

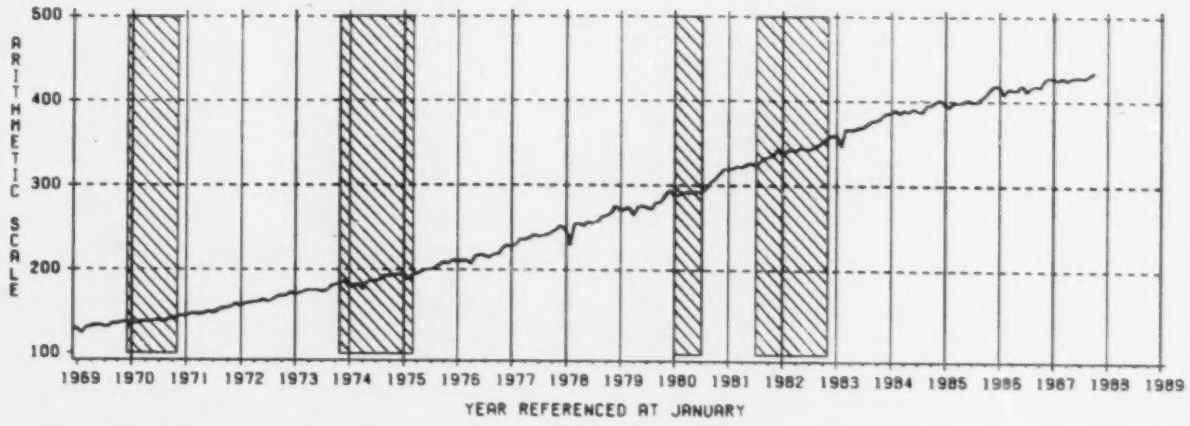
DATE	1984			1985			1986			1987		
	U.S.	N.Y.	PHILA.	U.S.	N.Y.	PHILA.	U.S.	N.Y.	PHILA.	U.S.	N.Y.	PHILA.
JAN	302.7	290.2	296.7	312.6	302.0	309.4	324.3	315.8	323.0	327.7	322.3	329.1
FEB	303.3	290.5	298.5	313.9	303.6	312.4	323.2	314.7	322.8	329.0	324.0	329.9
MAR	303.3	289.9	298.8	315.3	304.2	313.5	321.4	314.5	321.4	330.5	325.7	330.4
APR	304.1	291.2	299.0	316.7	305.1	315.3	320.4	313.2	319.7	332.3	328.2	334.9
MAY	305.4	291.6	300.5	317.8	305.8	317.2	321.4	312.3	320.8	333.4	330.2	337.5
JUN	306.2	293.0	302.7	318.7	306.3	317.2	323.0	314.4	323.5	334.9	331.7	340.4
JUL	307.5	294.7	304.3	319.1	306.5	318.6	322.9	316.5	324.6	335.6	331.6	340.7
AUG	310.3	297.1	306.1	319.6	308.5	318.5	323.4	317.2	324.4	337.4	334.4	343.9
SEP	312.1	299.9	308.5	320.5	309.3	319.1	324.9	317.5	326.7	339.1	337.4	344.2
OCT	312.2	300.4	308.7	321.3	309.9	320.3	325.0	318.7	326.1	340.0	338.3	345.8
NOV	311.9	301.2	309.2	322.6	312.5	321.5	325.4	318.6	325.4			
DEC	312.2	301.6	307.9	323.4	313.5	322.5	325.7	320.1	326.6			

18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1967 DOLLARS (UNADJUSTED)

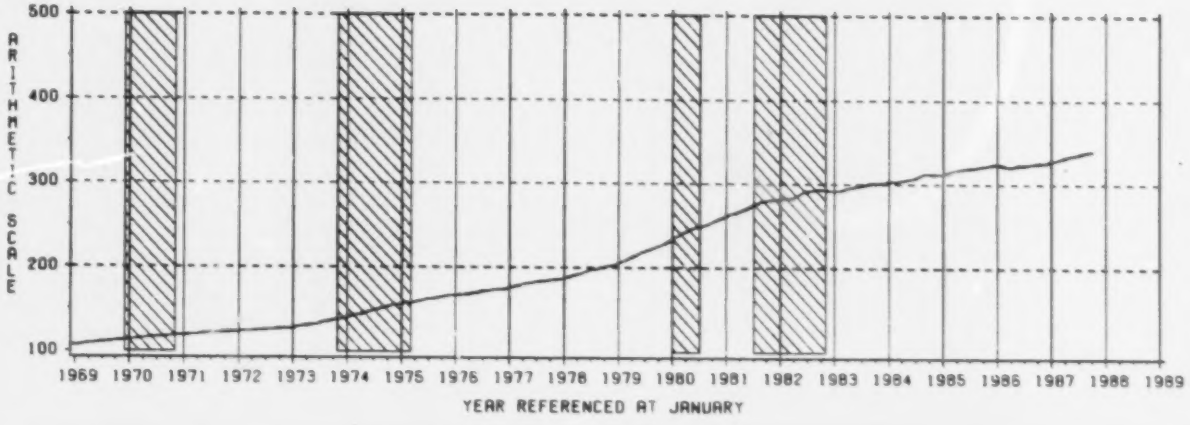
DATE	1984		1985		1986		1987	
	SINGLE	3 DEP	SINGLE	3 DEP	SINGLE	3 DEP	SINGLE	3 DEP
JAN	99.90	108.19	98.28	106.39	98.87	107.01	102.36	109.75
FEB	100.52	108.90	97.14	105.12	97.35	105.24	101.83	109.17
MAR	99.71	108.00	97.81	105.92	99.02	107.15	101.96	109.38
APR	100.33	108.69	97.44	105.51	99.00	107.09	100.22	107.41
MAY	99.51	107.78	97.03	105.07	99.05	107.15	100.03	107.28
JUN	99.77	108.10	97.68	105.83	99.54	107.76	99.68	106.95
JUL	98.50	106.69	96.83	104.87	97.34	105.26	99.57	106.81
AUG	97.75	105.88	96.59	104.61	98.29	106.37	98.61	105.78
SEP	98.56	106.82	97.15	105.26	98.30	106.40	98.60R	105.83R
OCT	98.49	106.75	97.95	106.03	97.92	105.98	99.06P	106.45P
NOV	99.21	107.56	98.72	106.94	99.85	108.15		
DEC	99.87	108.30	99.37	107.69	99.91	108.25		

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN ..ND CLERICAL WORKERS (UNADJUSTED INDEX 1967=100)



18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS (3 DEPENDENTS) IN 1967 DOLLARS (UNADJUSTED)

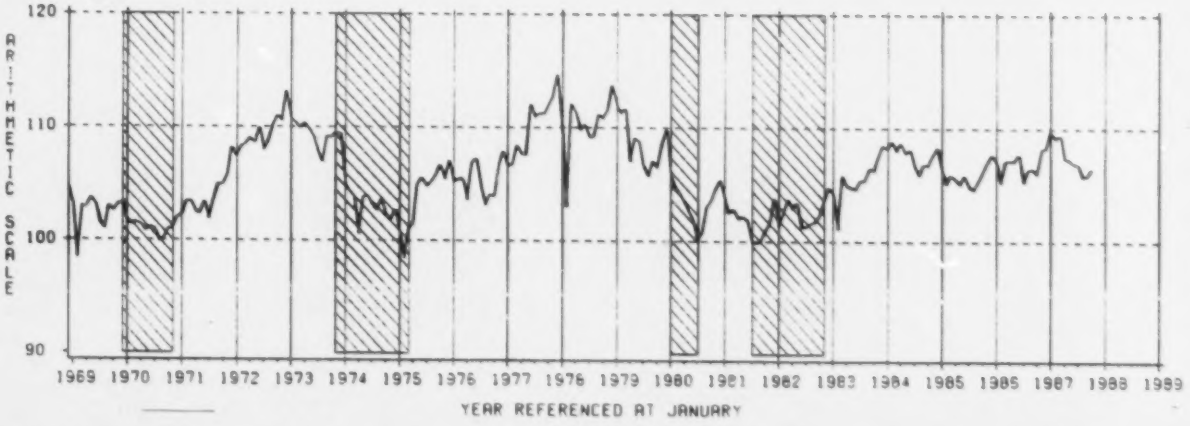


TABLE VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER)

DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	2444	2278	2999	2594	2910	2551	2595	2371
FEB	2289	2290	2226	2375	2539	2711	2315	2472
MAR	2445	2199	2533	2385	2787	2677	3183	2953
APR	2176	2129	2627	2461	3345	3001	3287	2973
MAY	2469	2226	2527	2353	3009	2934	2873	2885
JUN	2084	2223	2348	2561	2580	2814	2737	2871
JUL	2469	2497	2478	2376	2975	2787	2586	2475
AUG	2275	2330	2431	2593	2476	2716	2521	2788
SEP	1979	2196	2483	2728	2639	2786		
OCT	2456	2309	3060	2810	2719	2542		
NOV	1794	2012	2318	2674	2175	2544		
DEC	2766	2983	2428	2531	2976	2966		

20. BUSINESSS FAILURES (NUMBER)

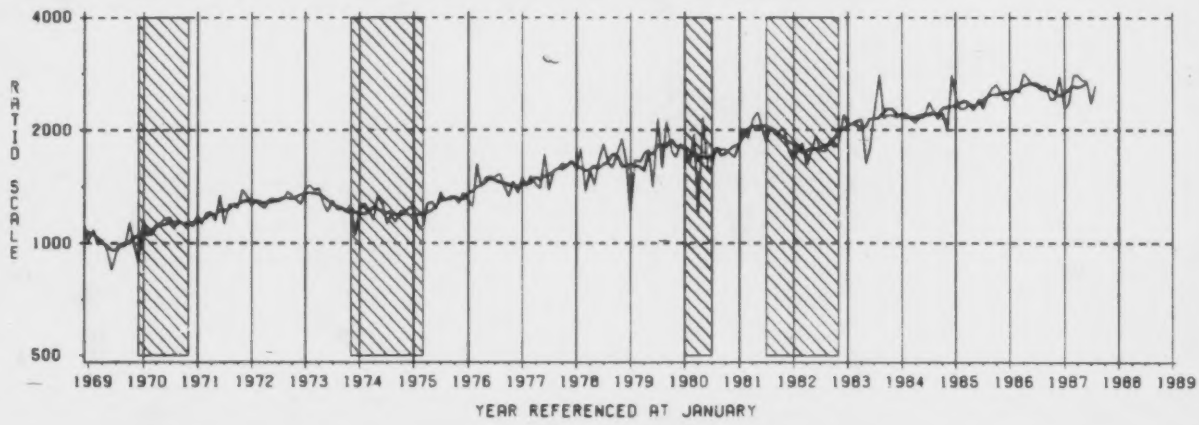
DATE	1984		1985		1986		1987	
	UNADJ. BREAK IN SERIES	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	80	86	60	56	96	86	74	71
FEB	99	94	73	77	71	74	64	66
MAR	120	98	105	84	95	74	54	44
APR	88	78	89	82	75	64	84	69
MAY	82	69	105	85	94	82	78	70
JUN	87	83	64	67	56	61	65	71
JUL	66	99	91	121	63	81	74	93
AUG	100	83	82	77	46R	46R	51	52
SEP	70	87	53	70	56	75		
OCT	74	77	92	90	99	91		
NOV	69	77	108	122	68	78		
DEC	70	77	68	77	85	86		

21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

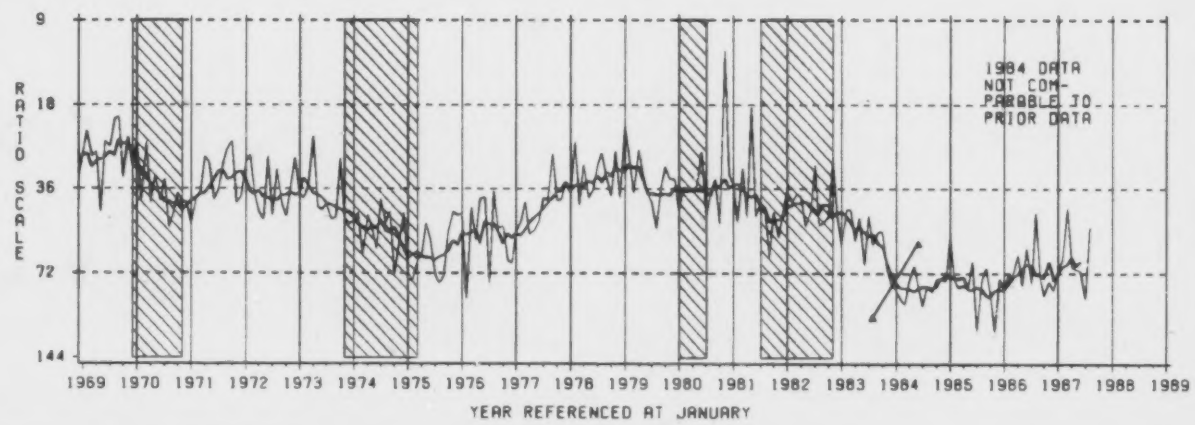
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	1243	1303	1253	1307	1233	1297	1234	1292
FEB	1243	1301	1206	1307	1249	1355	1238	1343
MAR	1349	1324	1301	1295	1253	1242	1298	1281
APR	1239	1316	1238	1292	1246	1309	1285	1354
MAY	1328	1301	1343	1320	1361	1330	1347	1335
JUN	1397	1336	1315	1271	1347	1300	1353	1284
JUL	1325	1269	1367	1300	1372	1305	1398	1338
AUG	1395	1369	1365	1332	1310	1294	1318	1297
SEP	1327	1279	1354	1303	1388	1316		
OCT	1330	1283	1340	1294	1346	1308		
NOV	1275	1287	1303	1318	1253	1280		
DEC	1257	1314	1255	1305	1226	1266		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

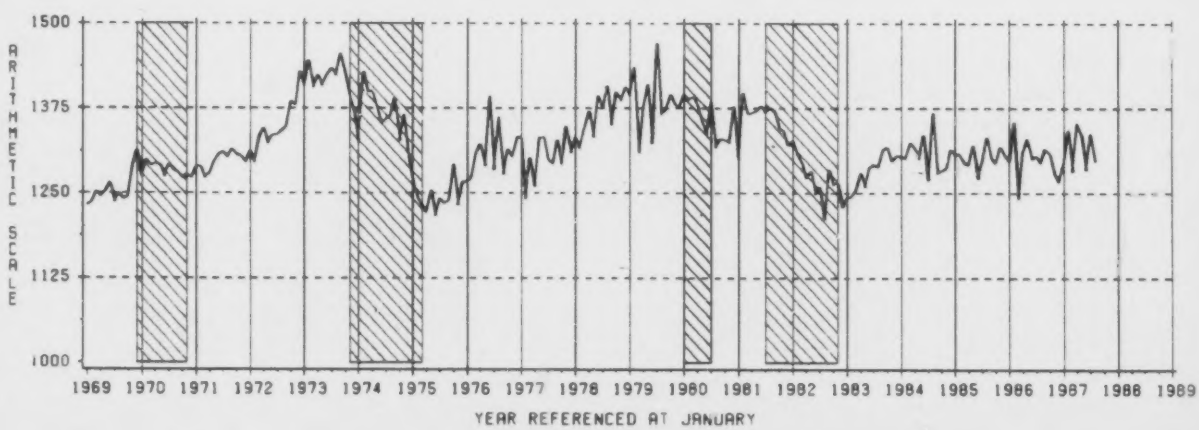


TABLE VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	450.3	536.4	479.9	569.6	436.6	529.2	443.7	528.0
FEB	371.5	566.5	416.6	633.5	395.0	636.6	490.2	815.8
MAR	536.8	548.7	647.4	640.4	643.6	630.7	916.5	895.1
APR	447.3	432.1	696.8	669.8	965.7	922.9	617.9	591.9
MAY	473.5	429.7	747.1	681.6	819.7	730.3	793.5	740.4
JUN	612.2	496.0	806.1	646.4	786.3	642.9	796.1	659.7
JUL	463.6	480.3	766.8	800.9	850.9	887.7	840.1	880.3
AUG	671.9	589.3	798.1	706.0	723.0	641.5	890.1	790.3
SEP	592.7	561.3	652.5	622.3	959.8	932.9	749.6	724.1
OCT	652.6	622.9	752.2	698.6	1071.3R	972.2R	818.2	744.2
NOV	553.2	533.8	699.4	685.7	752.8	729.4		
DEC	570.9	641.4	590.8	673.3	602.7	683.7		

23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

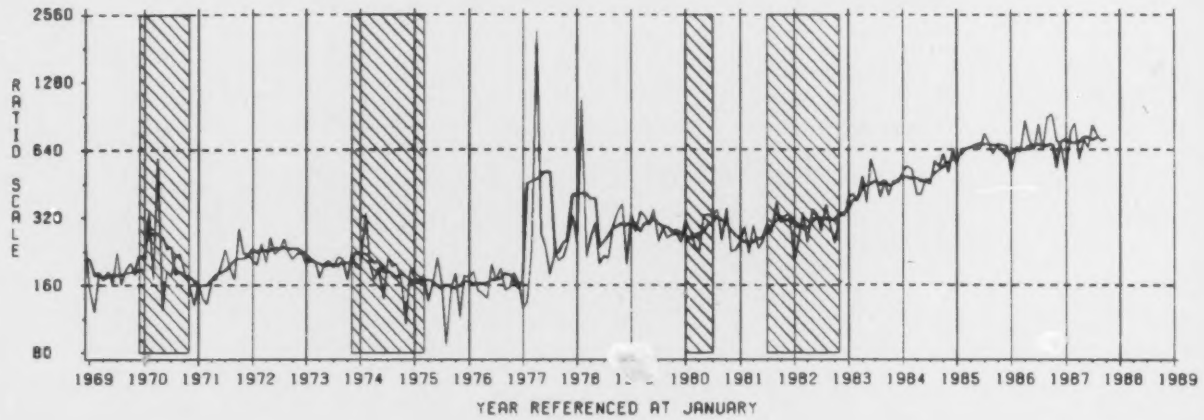
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	181.8	230.9	215.0	273.1	249.4	316.3	194.8	247.0
FEB	100.7	179.9	168.1	303.9	186.6	338.6	267.2	484.9
MAR	301.4	314.2	333.5	332.9	320.5	315.5	368.9	363.1
APR	219.3	210.4	355.3	339.3	557.3	527.6	327.6	310.1
MAY	290.3	244.3	396.3	326.3	510.5	417.8	323.5	264.7
JUN	283.9	214.2	439.6	338.4	433.4	341.4	397.9	313.4
JUL	218.6	224.6	502.8	526.4	371.7	390.7	380.8	400.3
AUG	278.1	233.1	423.1	364.8	361.2	315.0	413.7	360.8
SEP	277.4	250.1	339.3	309.9	352.7	323.2	325.0	297.8
OCT	316.6	303.2	363.6	335.4	662.3R	590.6R	410.2	365.8
NOV	249.6	264.9	311.9	328.9	325.1	346.0		
DEC	189.6	220.6	322.0	379.1	310.9	365.1		

24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

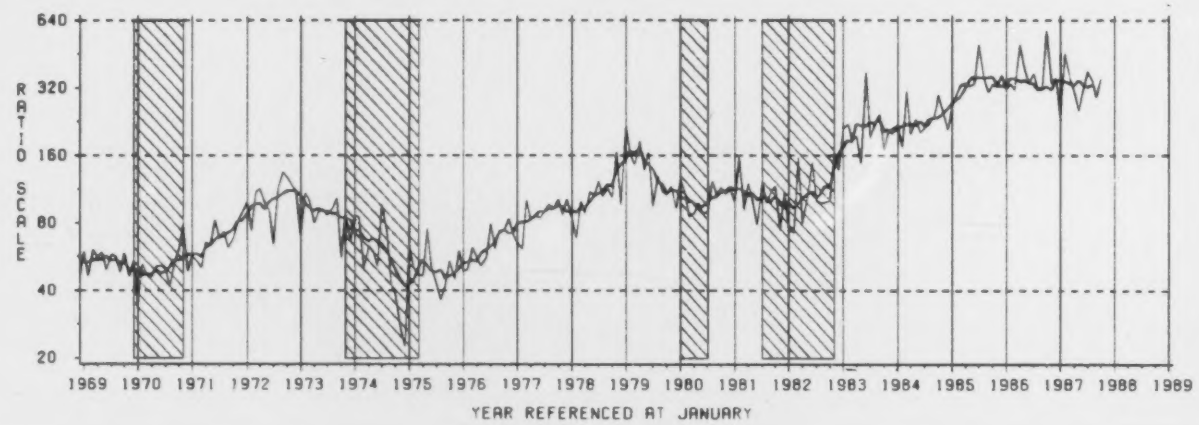
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	220.2	257.2	167.6	199.2	142.0	167.8	176.5	208.6
FEB	192.9	308.6	129.8	210.9	140.6	230.2	169.6	277.5
MAR	189.1	188.2	247.6	241.2	230.8	222.9	457.3	441.6
APR	173.4	167.1	228.4	217.4	307.5	294.3	200.0	191.5
MAY	134.3	136.6	252.9	257.5	184.0	187.3	313.5	319.1
JUN	246.4	199.9	321.3	262.7	280.3	228.9	283.1	231.2
JUL	179.4	190.1	182.0	192.5	305.5	323.4	354.7	375.5
AUG	249.4	211.9	241.3	207.4	258.0	222.7	342.5	295.6
SEP	205.0	200.8	178.6	177.7	451.4	453.9	299.7	301.4
OCT	250.6	234.5	304.1	278.7	268.6R	240.6R	284.5	254.8
NOV	234.8	200.1	213.9	183.2	324.7	280.4		
DEC	309.9	349.3	195.2	220.6	209.5	236.4		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE

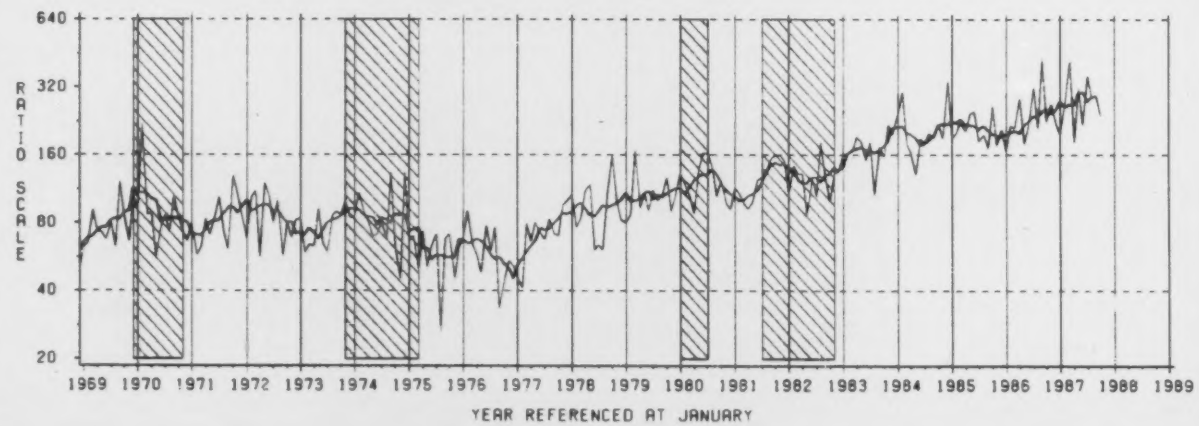


TABLE IX PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

25. TOTAL PRIVATE DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (NUMBER)

DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	1322	2043	2433	3684	2558	4238	2677	4192
FEB	1607	2534	1865	3094	1876	3099	2560	4217
MAR	2278	2423	2937	3308	3098	3458	3797	4191
APR	1998	1906	3861	3542	4818	4447	3362	3098
MAY	3703	3382	4263	3845	4531	4092	3423	3248
JUN	2883	2533	3260	2971	4474	3953	4553	3913
JUL	2935	2719	4138	3760	3998	3572	3410	3073
AUG	2907	2493	4373	3792	3901	3570	2890	2641
SEP	2744	2667	3145	3062	4778	4487	3496	3302
OCT	2838	2508	3882	3463	4073	3674		
NOV	4263	4171	3375	3370	3285	3437		
DEC	2442	2462	5132	5106	4416	4223		

26. PRIVATE SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (NUMBER)

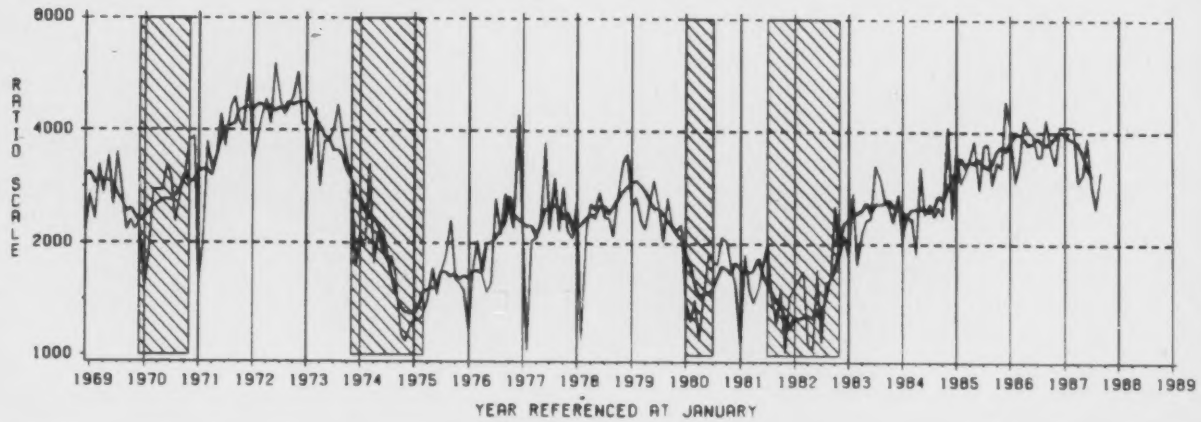
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	827	1523	1665	2919	2147	3814	1942	3445
FEB	1005	1906	1345	2554	1414	2619	1929	3573
MAR	1605	1773	1920	2313	2222	2608	2640	3059
APR	1610	1526	2715	2412	3989	3676	2577	2347
MAY	2056	1725	3007	2543	3066	2586	2628	2403
JUN	2267	1938	2283	2027	3482	2989	3057	2448
JUL	2207	1976	2682	2290	2858	2444	2603	2255
AUG	2288	1853	3219	2599	2885	2508	1829	1539
SEP	2060	1968	2111	1990	2910	2576	2749	2512
OCT	2165	1860	2861	2480	3202	2822		
NOV	2238	2144	2679	2660	2443	2588		
DEC	1760	1793	2631	2621	3162	2991		

27. PRIVATE MULTI-FAMILY (5 OR MORE) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (NUMBER)

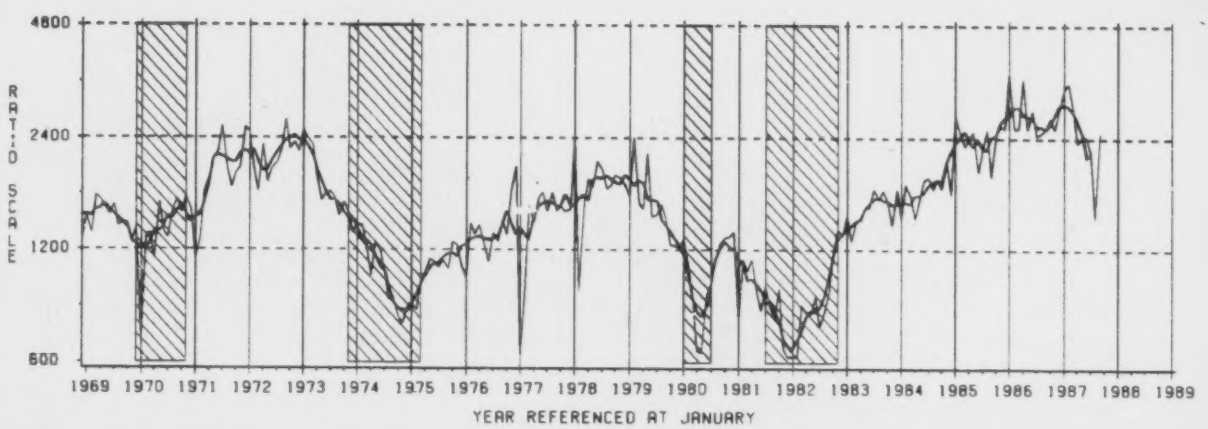
DATE	1984	1985	1986	1987
	UNADJUSTED	**DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT UNADJUSTED	UNADJUSTED	UNADJUSTED
JAN	374	519	251	537
FEB	421	371	279	483
MAR	455	739	696	994
APR	266	637	519	606
MAY	1533	1024	1201	577
JUN	433	796	764	1274
JUL	602	1298	883	652
AUG	509	978	861	818
SEP	558	888	1683	444
OCT	478	817	662	
NOV	1900	583	580	
DEC	520	2325	1078	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

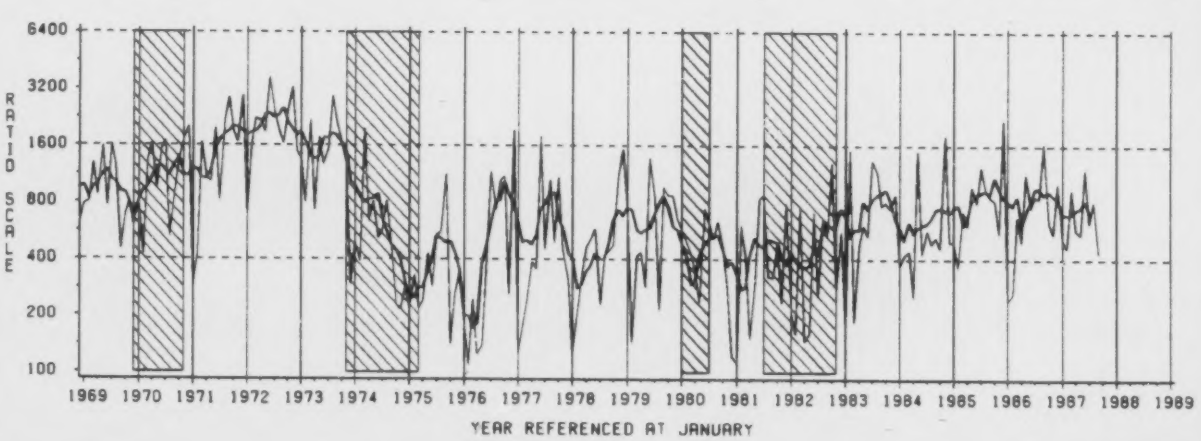


TABLE X TRADE INDICATORS

28. SALES OF RETAIL STORES ($000,000)

DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	3,172	3,480	3,344	3,627	3,738	4,008	3,689	3,954
FEB	3,126	3,478	3,159	3,666	3,382	3,937	3,633	4,230
MAR	3,362	3,418	3,543	3,691	3,901	4,072	4,181	4,401
APR	3,409	3,535	3,692	3,805	4,017	4,156	4,364	4,445
MAY	3,606	3,533	3,964	3,823	4,466	4,299	4,525	4,442
JUN	3,619	3,571	3,895	3,898	4,255	4,225	4,634	4,579
JUL	3,420	3,510	3,880	3,927	4,247	4,292	4,627	4,617
AUG	3,472	3,508	3,960	3,987	4,276	4,382	4,630R	4,743R
SEP	3,321	3,522	3,837	4,038	4,327	4,529	4,493P	4,729P
OCT	3,652	3,650	3,938	3,928	4,352	4,290		
NOV	3,873	3,651	4,062	3,869	4,379	4,259		
DEC	4,581	3,633	4,929	3,948	5,468	4,331		

29. SALES OF RETAIL STORES IN 1967 DOLLARS ($000,000)

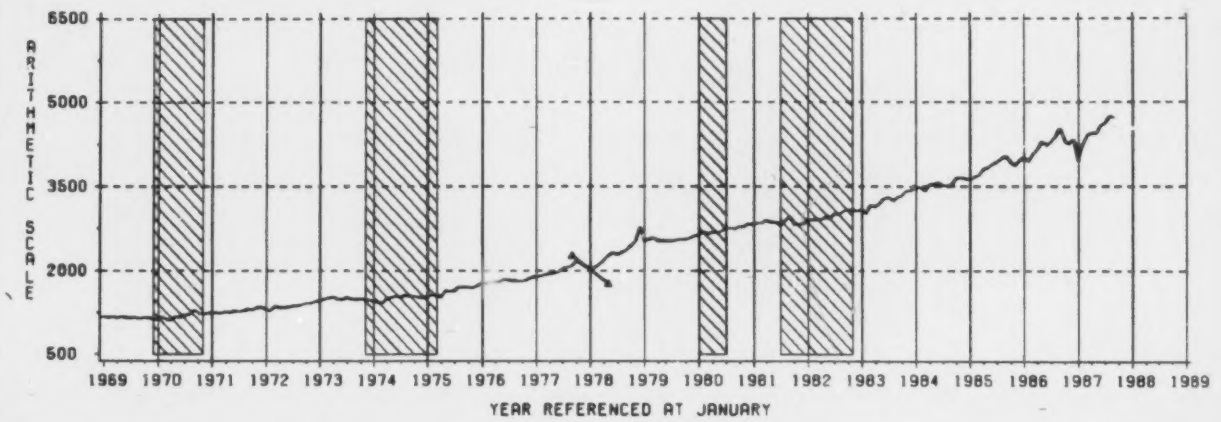
DATE	1984	1985	1986	1987
	ADJUSTED	ADJUSTED	ADJUSTED	ADJUSTED
JAN	1,298	1,315	1,411	1,398
FEB	1,274	1,319	1,399	1,493
MAR	1,253	1,324	1,459	1,544
APR	1,296	1,361	1,506	1,538
MAY	1,297	1,368	1,559	1,535
JUN	1,308	1,400	1,531	1,586
JUL	1,284	1,410	1,549	1,601
AUG	1,277	1,427	1,580	1,629R
SEP	1,279	1,439	1,623	1,612P
OCT	1,326	1,394	1,534	
NOV	1,329	1,368	1,528	
DEC	1,323	1,392	1,549	

30. NEW PASSENGER CAR REGISTRATIONS (NUMBER)

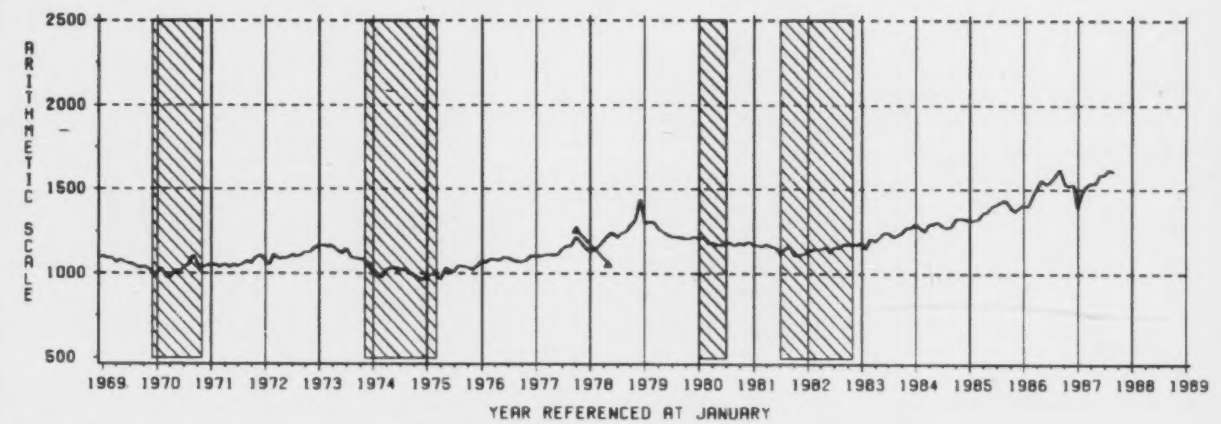
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	26,614	30,068	33,384	36,965	40,729	44,338	34,972	37,342
FEB	26,511	31,445	29,952	36,827	36,726	45,326	27,408	33,826
MAR	41,449	35,391	46,612	41,007	43,155	38,444	43,488	38,612
APR	30,471	34,024	36,298	37,136	44,587	46,776	46,390	52,082
MAY	36,751	39,290	33,120	35,125	44,016	45,880	42,702	45,550
JUN	51,432	41,944	40,957	35,956	58,595	50,377	48,476	38,053
JUL	43,701	40,907	40,509	36,050	47,860	45,893	47,436	44,943
AUG	32,215	33,421	36,705	37,929	48,055	51,082	46,447	50.000
SEP	36,409	35,328	37,617	36,313	60,111	52,889	49,342	44,384
OCT	48,040	46,127	45,115	44,981	50,831	49,600		
NOV	33,989	38,019	36,598	38,837	33,530	39,868		
DEC	25,662	25,150	37,747	37,520	43,278	40,330		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES ($000,000)



29. SALES OF RETAIL STORES IN 1967 DOLLARS ($000,000)



30. NEW PASSENGER CAR REGISTRATIONS (NUMBER) SIX-MONTH MOVING AVERAGE

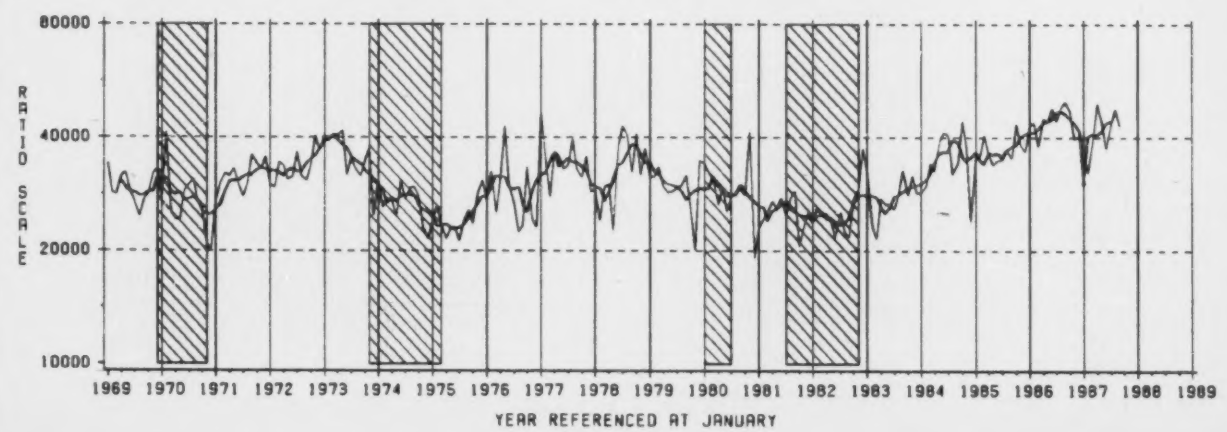


TABLE XI UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

31. WEEKS CLAIMED (WKLY AVG.) & INSURED UNEMPLOYMENT RATE (IUR%)

DATE	1984		1985		1986		1987	
	WKLY AVG. ADJ.	IUR ADJ.	WKLY AVG. ADJ.	IUR ADJ.	WKLY AVG. ADJ.	IUR ADJ.	WKLY AVG. ADJ.	IUR ADJ.
JAN	92.5	3.1	87.7	2.8	92.0	2.9	68.9	2.1
FEB	91.8	3.1	92.4	3.0	85.7	2.7	70.9	2.2
MAR	92.2	3.1	93.7	3.0	87.0	2.7	70.8	2.2
APR	93.1	3.1	94.2	3.0	85.8	2.7	72.2	2.2
MAY	94.9	3.2	94.2	3.0	86.9	2.7	74.4	2.3
JUN	93.4	3.1	94.6	3.0	88.2	2.7	74.6	2.3
JUL	93.8	3.1	96.3	3.0	88.4	2.7	73.8	2.2
AUG	95.4	3.2	94.1	3.0	87.9	2.7	74.7	2.2
SEP	96.5	3.2	94.8	3.0	85.1	2.6	72.6	2.2
OCT	95.1	3.1	94.5	3.0	80.8	2.5	69.1	2.1
NOV	94.4	3.1	92.4	2.9	76.8	2.4		
DEC	90.1	3.0	91.2	2.8	74.2	2.3		

32. INITIAL CLAIMS WEEKLY AVERAGE (NUMBER)

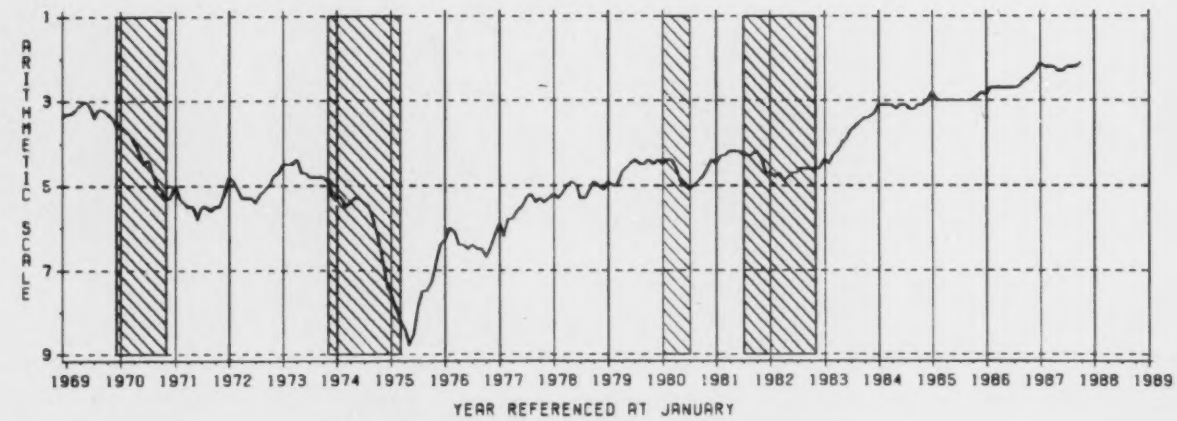
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	16,791	11,435	16,523	11,718	15,089	10,527	14,106	9,919
FEB	11,909	11,487	11,495	11,353	10,039	9,921	10,174	10,055
MAR	9,939	11,210	9,755	10,964	9,399	10,161	7,695	8,213
APR	10,785	11,494	10,634	11,381	8,743	9,808	8,187	9,119
MAY	10,042	12,805	8,441	10,692	7,797	9,928	6,458	8,205
JUN	11,472	11,379	10,794	10,715	9,206	8,618	8,058	7,610
JUL	11,571	10,564	11,656	10,854	10,924	10,610	9,157	8,832
AUG	9,528	11,840	8,279	10,256	7,615	9,369	6,191	7,329
SEP	8,476	10,874	9,247	11,214	7,213	8,833	5,808	7,494
OCT	10,193	11,166	8,990	10,291	7,530	8,603	6,508	7,494
NOV	10,965	11,357	9,302	9,942	7,732	8,283		
DEC	14,685	10,476	13,974	9,875	12,366	8,882		

33. UNEMPLOYMENT INSURANCE EXHAUSTIONS (NUMBER)

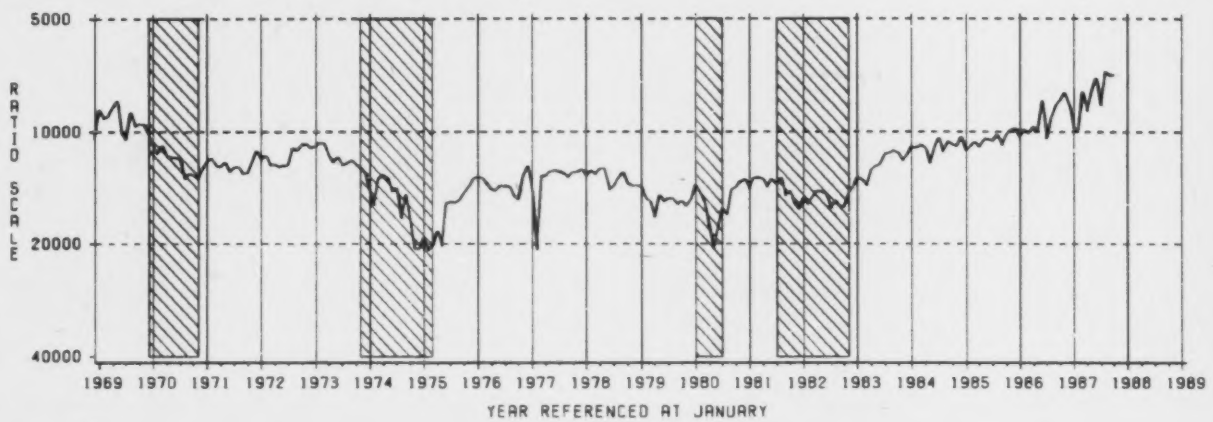
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	12,645	12,285	10,971	10,622	9,627	9,289	7,298	7,042
FEB	13,036	13,363	9,945	10,216	9,267	9,524	7,464	7,671
MAR	13,805	10,742	11,160	8,705	13,766	10,795	8,558	6,711
APR	13,791	11,602	12,202	10,297	10,990	9,280	8,665	7,317
MAY	14,499	13,228	10,672	9,732	9,445	8,615	7,757	7,075
JUN	11,442	12,161	8,726	9,341	8,074	8,696	6,905	7,437
JUL	12,386	12,331	10,328	10,174	8,951	8,747	7,454	7,284
AUG	10,994	12,153	8,683	9,658	7,174	8,009	6,240	6,966
SEP	9,013	10,611	7,783	9,166	7,284	8,592	6,324	7,460
OCT	10,521	12,131	8,647	9,824	7,560	8,503	5,781	6,502
NOV	10,524	12,484	7,442	8,920	6,324	7,636		
DEC	13,149	12,922	9,167	8,978	8,562	8,362		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – I

31. INSURED UNEMPLOYMENT RATE (%) – INVERTED SCALE



32. INITIAL CLAIMS – WEEKLY AVERAGE (NUMBER) – INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS (NUMBER) – INVERTED SCALE

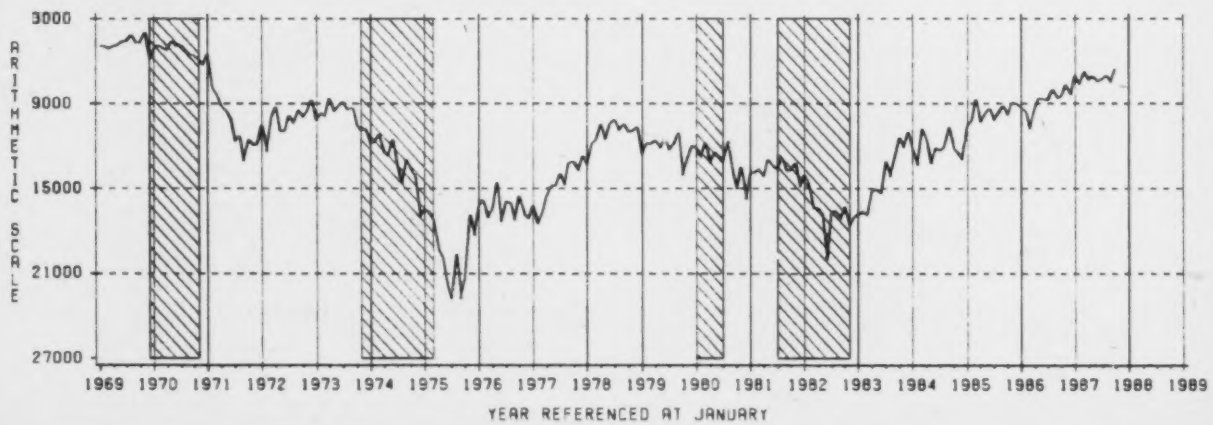


TABLE XII UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

34. INSURED UNEMPLOYMENT IN MANUFACTURING (000)

DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	37.9	31.3	39.3	32.4	40.6	34.2	31.6	26.6
FEB	39.2	32.5	41.9	34.9	37.0	30.9	30.6	26.0
MAR	35.9	31.2	42.1	36.9	36.3	32.2	27.6	24.4
APR	32.8	30.0	40.8	37.7	31.7	29.7	27.9	26.0
MAY	33.9	33.9	36.0	36.1	29.6	30.1	23.8	24.1
JUN	29.1	31.6	33.8	36.3	28.8	31.4	21.0	22.8
JUL	31.7	33.4	36.2	37.4	32.6	33.3	23.2	24.3
AUG	31.9	36.0	30.7	34.4	28.8	31.8	20.4	23.1
SEP	30.0	36.3	28.9	34.9	24.9	29.6	18.4	22.4
OCT	32.8	38.8	33.3	37.1	23.4	26.9	18.4	20.3
NOV	28.5	33.0	33.2	36.0	23.9	27.3		
DEC	36.6	35.4	37.9	35.7	25.7	25.3		

35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000)

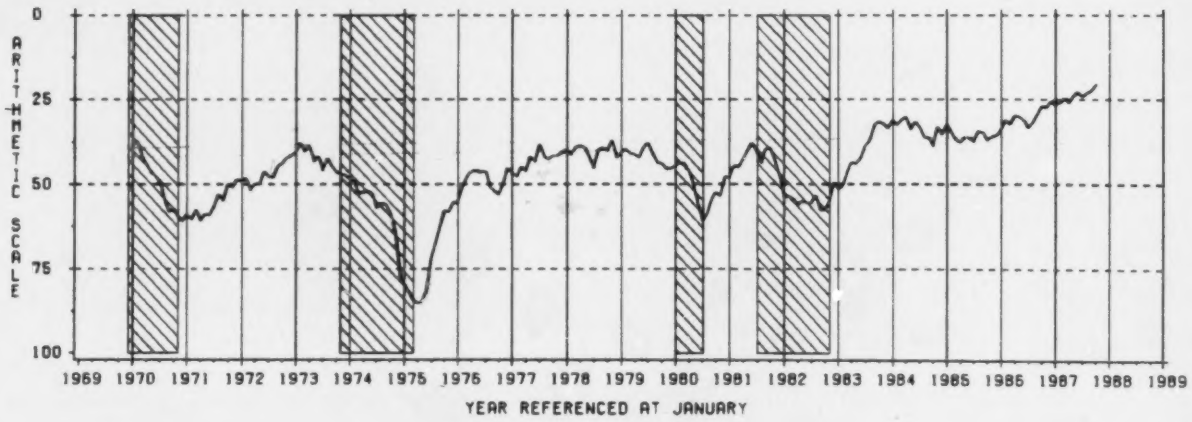
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	13.5	10.2	9.6	7.2	14.0	10.5	9.6	7.2
FEB	19.2	9.8	19.9	10.1	19.6	9.9	20.0	10.1
MAR	19.0	9.4	19.1	9.2	20.9	9.9	19.6	9.3
APR	13.6	9.4	12.8	8.8	13.5	9.3	10.8	7.5
MAY	8.6	8.3	7.3	7.1	9.2	9.0	7.5	7.3
JUN	5.1	6.6	7.1	9.4	6.9	9.2	5.1	6.8
JUL	4.5	7.4	7.1	11.8	5.7	9.6	4.4	7.3
AUG	4.4	8.6	4.9	9.7	4.7	9.4	3.4	6.8
SEP	3.6	7.1	4.8	9.6	4.8	9.7	3.0	6.1
OCT	3.2	6.7	4.1	8.9	4.5	10.0	2.9	6.3
NOV	3.9	7.3	5.3	10.0	4.4	8.3		
DEC	6.2	8.0	7.4	9.5	7.8	9.9		

36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES (000)

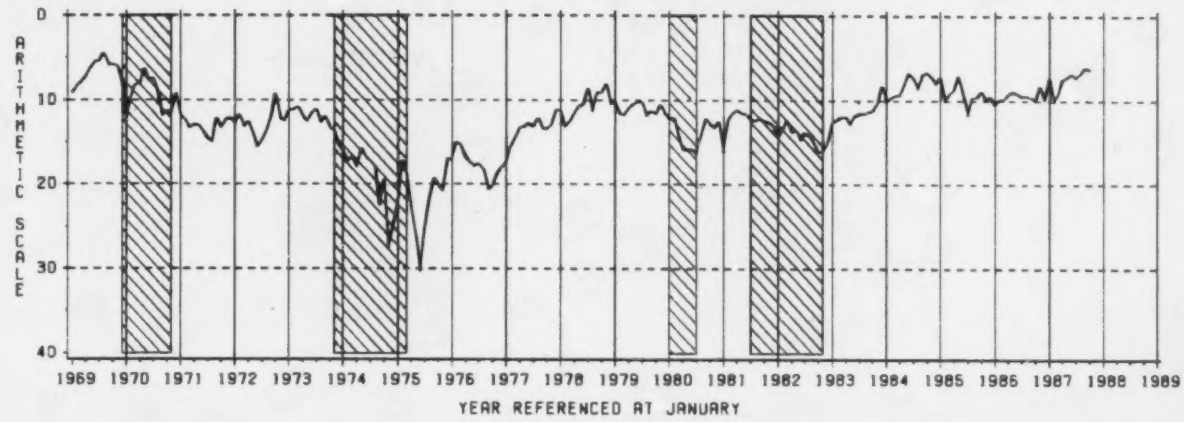
DATE	1984		1985		1986		1987	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	50.5	45.5	44.7	40.4	48.5	44.1	38.1	34.6
FEB	50.8	45.4	45.8	41.0	47.3	42.4	41.6	37.2
MAR	48.6	45.1	45.7	42.3	44.8	41.5	37.7	34.9
APR	41.8	42.9	41.5	42.5	42.0	43.1	36.7	37.8
MAY	38.7	43.3	38.1	43.0	38.3	43.4	34.9	39.6
JUN	39.6	43.8	39.1	43.2	37.8	41.6	33.5	36.9
JUL	45.4	43.4	46.0	43.8	42.9	40.8	41.1	39.1
AUG	44.3	41.9	46.1	43.5	43.3	40.9	40.9	38.6
SEP	40.5	43.1	42.1	44.4	38.4	40.4	34.9	36.8
OCT	38.7	42.8	33.6	37.4	34.3	38.2	30.9	34.4
NOV	37.9	39.7	38.7	41.1	36.5	38.7		
DEC	44.1	42.3	43.0	41.9	36.6	35.4		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS –II

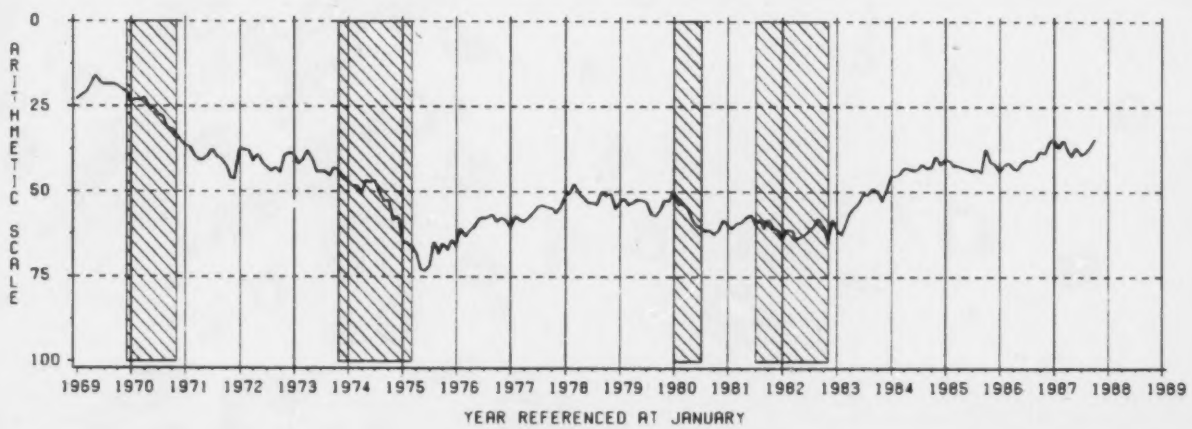
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) – INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) – INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE–PRODUCING INDUSTRIES (000) – INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1986 OCT	NOV	DEC	1987 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
SEASONALLY ADJUSTED													
TOTAL NONFARM	3520.1	3527.8	3538.6	3553.6	3560.8	3568.1	3570.3	3567.4	3565.9	3557.8	3556.8	3569.9	3596.7
PRIVATE SECTOR	2980.0	2986.9	2996.9	3014.3	3020.4	3025.8	3024.1	3023.9	3025.6	3022.8	3022.0	3030.5	3053.6
GOODS PRODUCING	850.3	851.9	855.2	860.1	859.1	860.4	856.6	853.3	850.7	847.9	845.2	846.6	849.1
PRIVATE SERVICE PROD.	2129.7	2135.0	2141.7	2154.2	2161.3	2165.4	2167.5	2170.6	2174.9	2174.9	2176.8	2183.9	2204.5
PUBLIC SECTOR	540.1	540.9	541.7	539.3	540.4	542.3	546.2	543.5	540.3	535.0	534.8	539.4	543.1
NOT SEASONALLY ADJUSTED													
TOTAL NONFARM	3538.7	3545.2	3548.4	3478.3	3472.5	3506.9	3551.8	3575.9	3623.1	3612.3	3606.7	3587.1	3616.6
TOTAL GOODS PRODUCING	865.9	862.1	855.7	833.5	828.3	839.2	849.7	855.5	863.6	856.9	860.9	862.6	865.5
MINING	2.3	2.2	2.3	2.1	2.1	2.1	2.2	2.3	2.3	2.4	2.4	2.4	2.4
CONSTRUCTION	166.8	164.7	160.5	146.9	141.4	149.5	163.8	168.9	174.3	178.2	180.3	179.3	181.4
MANUFACTURING	696.8	695.2	692.9	684.5	684.8	687.6	683.7	684.3	687.0	676.3	678.2	680.9	681.7
DURABLE GOODS	325.9	325.4	325.2	321.6	320.0	321.5	319.8	317.6	318.4	313.4	311.4	314.2	314.3
LUMBER & WOOD PRODUCTS	7.0	7.1	7.1	7.0	7.0	7.1	7.2	7.2	7.2	7.1	7.2	7.2	7.1
FURNITURE & FIXTURES	13.2	13.2	13.1	13.1	13.1	13.2	13.1	13.0	13.1	12.9	13.1	13.4	13.1
STONE,CLAY,GLASS PRODUCTS	25.1	24.9	24.8	24.2	24.0	24.6	24.7	24.7	24.6	24.2	24.5	24.7	24.7
GLASS & GL./PRESSED,BLOWN	7.6	7.5	7.5	7.4	7.6	7.9	7.8	7.9	7.8	7.8	7.7	7.8	7.7
POTTERY & REL. PROD.	4.0	4.0	4.0	4.0	3.9	3.9	3.9	3.9	3.9	3.8	3.8	3.8	3.8
PRIMARY METALS INDUSTRIES	19.5	19.2	19.4	19.1	18.9	18.9	18.6	18.5	18.4	18.1	18.0	18.3	18.2
BLAST FURN. & BASIC STEEL	3.4	3.5	3.5	3.5	3.4	3.4	3.4	3.3	3.2	3.2	3.3	3.3	3.3
IRON & STEEL FOUNDRIES	3.5	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.7	3.6	3.4	3.6	3.5
PRIMARY & SEC. NONFER.	1.3	1.2	1.1	0.8	0.6	0.6	0.5	0.4	0.4	0.4	0.3	0.4	0.4
NONFER. ROLL. & DRAWING	7.3	7.3	7.3	7.2	7.2	7.2	7.1	7.2	7.2	7.2	7.2	7.2	7.2
FAB. METALS, INCL. ORD.	49.9	50.2	49.7	49.6	48.8	48.7	48.4	47.8	48.0	47.2	47.1	47.8	48.1
METAL CANS	4.1	4.0	4.0	3.9	3.8	3.8	3.8	3.8	3.8	3.7	3.7	3.6	3.5
CUTLERY, TOOLS & HARDWARE	5.7	5.9	5.8	5.7	5.6	5.6	5.5	5.3	5.2	4.7	4.9	5.3	5.4
FAB. STRUCT. METAL PROD.	12.9	12.8	12.8	12.9	12.6	12.3	12.3	12.2	12.3	12.3	12.3	12.6	12.6
METAL STAMPINGS	5.3	5.3	5.1	5.2	5.1	5.1	5.1	5.1	5.1	4.9	4.9	5.0	5.0
MACHINERY, EXCEPT ELEC.	55.1	55.0	55.1	55.1	55.0	55.0	55.0	54.4	54.2	53.3	51.9	52.3	51.7
CONSTRUCTION & REL.MACH.	3.2	3.2	3.1	3.1	3.0	3.0	3.0	3.0	3.0	3.0	2.9	2.9	2.9
METALWORKING MACHINERY	6.6	6.6	6.6	6.6	6.5	6.4	6.3	6.2	6.3	6.1	6.0	6.1	6.2
SPECIAL INDUSTRY MACH.	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.2	7.2	7.1	7.0	7.1
GENERAL INDUSTRY MACH.	11.8	11.5	11.6	11.5	11.5	11.5	11.4	11.3	11.1	10.9	10.4	10.5	10.4
REFRIGERATION MACH.	6.0	6.3	6.3	6.6	6.9	7.0	7.1	7.1	7.1	6.8	6.6	6.8	6.7
ELECTRICAL EQUIP. & SUPP.	90.1	90.3	89.9	88.7	88.5	88.7	87.5	87.0	87.5	86.2	85.5	85.7	86.5
ELEC. TEST & DIST. EQUIP.	4.4	4.4	4.5	4.5	4.5	4.5	4.5	4.5	4.6	4.5	4.6	4.5	4.6
ELECTRICAL IND. APPARATUS	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.5	2.4	2.4	2.5	2.5
ELEC. LIGHT. & WIRING	11.7	11.6	11.7	11.3	11.3	11.4	11.2	11.1	11.1	11.1	10.9	11.0	11.2
RADIO & TV REC. EQUIPMENT	3.8	3.8	3.7	3.3	3.2	3.2	3.2	3.1	3.1	2.9	3.1	3.1	3.3
COMMUNICATION EQUIPMENT	44.2	44.1	43.7	43.5	43.4	43.4	42.7	42.7	43.2	43.1	42.7	42.1	42.0
ELECTRON. COMP. & ACCESS.	16.9	16.9	16.8	16.6	16.5	16.5	16.4	16.3	16.4	16.0	15.9	16.0	16.3
TRANSPORTATION EQUIPMENT	12.4	12.4	13.3	13.1	13.0	13.3	13.4	13.2	13.2	12.9	12.8	13.1	13.2
MOTOR VEHICLES	7.5	7.5	8.5	8.6	8.6	8.7	8.7	8.6	8.6	8.4	8.3	8.5	8.6
AIRCRAFT & PARTS	2.5	2.5	2.5	2.4	2.3	2.5	2.5	2.4	2.4	2.4	2.4	2.5	2.4
SHIP & BOAT BLDG. & REP.	1.8	1.8	1.8	1.6	1.6	1.6	1.7	1.7	1.7	1.6	1.6	1.6	1.7
INSTRUMENTS & REL. PROD.	32.3	32.2	32.3	31.8	31.6	31.7	31.5	31.3	31.6	31.3	31.1	31.1	31.0
ENGINEER. & SCIENT. INST.	6.5	6.5	6.6	6.5	6.4	6.4	6.4	6.4	6.5	6.5	6.4	6.5	6.4
MEASURING & CONTROL INST.	6.8	6.5	6.5	6.3	6.1	6.1	6.1	6.0	6.0	6.0	5.9	5.9	6.0
MISCELL. MFG. INDUSTRIES	21.2	20.9	20.5	19.9	20.1	20.3	20.4	20.5	20.6	20.2	20.2	20.6	20.7
TOYS,JEWELRY & SPORT. GDS.	3.6	3.5	3.3	3.2	3.4	3.6	3.5	3.4	3.3	3.0	3.3	3.4	3.4
NONDURABLE GOODS	371.0	369.8	367.7	362.9	364.8	366.1	363.9	366.7	368.6	362.9	366.8	366.7	367.4
FOOD & KINDRED PRODUCTS	50.4	50.6	50.6	49.6	49.2	49.4	49.0	49.7	49.8	50.1	50.5	49.8	50.0
PRESERVED FRUITS & VEG.	11.6	11.6	11.4	10.7	10.5	10.5	10.4	11.0	11.0	11.0	11.3	11.1	11.1
GRAIN MILL & BAKERY PROD.	13.3	13.4	13.6	13.4	13.2	13.4	13.6	13.4	13.1	13.3	13.5	13.2	13.6
BEVERAGES	5.1	5.1	5.1	4.9	4.9	5.0	4.9	5.2	5.3	5.7	5.6	5.4	5.3
TOBACCO MANUFACTURES	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
TEXTILE MILL PRODUCTS	14.1	13.9	13.9	13.6	13.7	13.6	13.9	14.1	14.0	13.5	14.1	14.1	13.9
BROAD WOVEN FABRIC MILLS	1.4	1.4	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.5	1.5	1.5
TEXTILE FIN., EXCEPT WOOL	3.6	3.5	3.5	3.4	3.4	3.4	3.5	3.6	3.6	3.6	3.6	3.7	3.6

NOTE: NONFARM PAYROLL EMPLOYMENT INCLUDES CIVILIANS ON NONFARM ESTABLISHMENT PAYROLLS WHO WORKED OR RECEIVED PAY FOR ANY PART OF THE PAY PERIOD INCLUDING THE 12TH OF THE MONTH. IT EXCLUDES PROPRIETORS, SELF-EMPLOYED, UNPAID FAMILY WORKERS, AND DOMESTICS IN PRIVATE HOUSEHOLDS. DATA ARE ADJUSTED TO MARCH 1986 BENCHMARKS AND ARE NOT ADDITIVE.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1986 OCT	NOV	DEC	1987 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
APPAREL & OTHER TEXTILE PROD	47.5	46.4	45.2	43.2	43.9	44.2	43.8	45.1	45.5	42.4	44.0	44.9	45.2
MEN'S & BOYS' SUITS & COATS	1.9	1.8	1.9	1.9	1.8	1.8	1.7	1.7	1.8	1.8	1.6	1.7	1.7
MEN'S & BOYS' FURNISHINGS	3.5	3.5	3.4	3.5	3.5	3.5	3.6	3.5	3.5	3.4	3.5	3.6	3.7
WOMEN'S & MISSES' OUTERWEAR	22.9	22.1	21.1	19.5	20.1	20.3	20.1	21.6	22.1	20.2	21.4	21.7	21.6
WOMEN'S & CHILD UNDERGARM.	4.4	4.3	4.2	4.2	4.2	4.1	4.1	4.1	4.0	3.9	3.8	3.9	4.1
PAPER & ALLIED PRODUCTS	28.9	29.1	29.0	28.7	28.7	28.7	28.2	28.0	28.2	27.7	28.0	27.7	27.9
PAPER/P'B'R'D MILLS	2.5	2.5	2.4	2.5	2.5	2.5	2.3	2.3	2.4	2.3	2.4	2.3	2.3
PAPERBOARD CONT. & BOXES	11.0	11.1	11.1	11.0	11.0	11.0	10.8	10.7	10.8	10.6	10.9	10.7	10.6
PRINTING AND PUBLISHING	65.1	65.2	65.1	64.2	64.3	64.7	64.5	64.6	64.4	64.0	63.7	63.6	64.4
NEWSPAPERS	17.8	18.0	18.0	17.7	17.9	18.0	18.1	18.2	18.1	18.1	18.3	18.3	18.7
COMMERCIAL PRINTING	19.8	19.6	19.6	19.6	19.6	19.9	19.7	19.8	19.7	19.7	19.5	19.5	19.8
CHEMICALS & ALLIED PRODUCTS	116.8	116.5	116.2	115.8	116.6	116.8	116.1	116.9	118.1	118.0	118.4	118.1	117.2
INDUSTRIAL INORGANIC CHEM.	8.5	8.5	8.5	8.0	7.9	7.8	7.7	7.7	7.8	7.8	7.6	7.5	7.5
PLASTIC MATERIALS/SYNTHETIC	6.4	6.4	6.4	6.4	6.4	6.5	6.4	6.4	6.5	6.6	6.5	6.5	6.2
DRUGS	43.4	43.6	43.7	43.5	44.0	44.0	43.9	44.1	44.6	44.7	44.7	44.6	44.6
SOAPS, CLEANERS & TOIL GOOD	23.8	23.8	23.6	24.5	25.0	25.3	24.8	25.3	25.7	25.5	26.1	26.2	25.6
PAINTS & ALLIED PROD.	4.5	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.5	4.5	4.5	4.3	4.3
INDUSTRIAL ORGANIC CHEMICAL	20.7	20.5	20.5	20.2	20.1	20.0	20.2	20.2	20.1	20.2	20.4	20.4	20.5
PETROLEUM & COAL PRODUCTS	8.3	8.3	8.3	8.2	8.1	8.2	8.2	8.2	8.3	8.3	8.2	8.1	8.1
PETROLEUM REFINING	6.3	6.3	6.3	6.3	6.2	6.2	6.2	6.2	6.3	6.3	6.2	6.2	6.2
RUBBER & MISC. PLASTIC PROD.	36.2	36.3	36.1	36.3	36.8	37.0	36.7	36.6	36.6	35.6	36.4	36.8	37.1
RUBBER & RUBBER PROD.	6.0	6.0	6.0	6.1	6.2	6.2	6.2	6.1	6.3	6.2	6.3	6.5	6.6
MISCELLANEOUS PLASTIC PROD.	30.2	30.3	30.1	30.2	30.6	30.8	30.5	30.5	30.3	29.4	30.1	30.3	30.5
LEATHER & LEATHER PRODUCTS	3.5	3.4	3.3	3.1	3.3	3.3	3.3	3.3	3.5	3.1	3.3	3.4	3.4
HANDBAGS, PERS. LEATHER GDS	1.5	1.4	1.3	1.2	1.3	1.3	1.3	1.3	1.4	1.2	1.4	1.4	1.4
TOTAL SERVICE PRODUCING	2672.9	2683.0	2692.7	2644.8	2644.2	2667.7	2702.1	2720.4	2759.5	2755.4	2745.8	2724.5	2751.1
PRIVATE-SERVICE PRODUCING	2134.6	2138.0	2148.0	2108.0	2102.0	2120.8	2152.6	2175.4	2213.1	2220.2	2216.7	2200.3	2209.7
TRANSPORTATION, COMMUN., ELECTRIC, GAS & SAN. SERV.	232.1	232.7	232.1	230.6	230.7	230.5	230.7	231.0	232.2	229.7	230.7	234.2	234.9
RAILROAD TRANSPORTATION	5.8	5.8	5.9	5.9	5.8	5.9	5.9	5.8	5.8	5.8	5.8	6.1	6.1
OTHER TRANSPORTATION	135.6	136.1	135.5	133.8	134.1	134.4	135.0	135.2	135.7	133.2	134.3	138.3	139.2
COMMUNICATIONS	61.8	61.9	61.7	61.8	61.7	61.1	60.7	60.8	61.0	60.9	61.0	60.5	60.5
ELEC, GAS & SANITARY SERV	28.9	28.9	29.0	29.1	29.1	29.1	29.1	29.2	29.7	29.8	29.6	29.3	29.1
WHOLESALE/RETAIL TRADE	847.5	850.4	865.0	836.6	827.8	833.6	845.4	855.4	872.2	871.1	868.0	864.2	871.9
WHOLESALE TRADE	257.7	257.9	258.5	257.2	257.8	258.3	259.2	259.4	261.1	262.6	263.0	262.8	264.0
RETAIL TRADE	589.8	592.5	606.5	579.4	570.0	575.3	586.2	596.0	611.1	608.5	605.0	601.4	607.9
BLDG/MAT/HRDWR/GARDEN SU	19.6	19.7	19.8	19.2	19.0	19.8	20.6	21.1	21.3	21.3	21.2	21.1	21.1
GENERAL MERCHANDISE STOR	84.5	89.0	96.0	87.7	83.5	82.8	83.4	84.0	85.3	85.8	85.2	85.1	89.9
FOOD STORES	106.3	106.9	107.5	102.7	102.3	102.6	105.5	105.9	107.9	110.1	109.5	109.2	109.8
AUTO DEALERS & SERV. STA	59.6	59.7	59.8	60.0	59.8	60.1	60.7	61.1	61.7	62.0	61.9	61.4	61.8
APPAREL & ACCESSORIES	52.0	52.6	53.8	50.7	49.1	50.1	51.4	51.9	53.1	52.9	53.1	52.4	53.3
EATING & DRINK. PLACES	155.7	149.9	150.5	145.8	144.8	148.1	152.9	159.7	168.6	162.7	160.4	157.9	154.2
FINANCE/INSUR./REAL EST.	211.0	212.0	212.5	213.0	212.8	214.2	216.1	217.9	222.0	224.8	224.7	221.6	222.4
BANKING	52.0	52.4	52.6	52.9	52.7	53.1	53.1	53.2	54.5	55.1	55.1	54.5	54.6
INS. AGENTS & CARRIERS	79.0	79.3	79.3	79.7	79.5	79.8	80.0	80.2	80.7	81.5	81.4	80.9	81.1
SERVICES	844.0	842.9	838.4	827.8	830.7	842.5	860.4	871.1	886.7	894.6	893.3	880.3	880.5
HOTELS,CAMPS,LODG. PLACE	63.6	62.0	60.8	60.3	60.8	63.4	66.2	69.3	73.2	75.3	74.6	70.7	68.4
CASINOS	38.5	38.3	38.1	38.0	38.2	39.8	41.0	41.8	42.6	43.5	42.7	41.2	40.8
PERSONAL SERVICES	36.8	36.8	37.2	37.3	37.4	37.5	38.7	37.3	37.2	36.7	36.5	37.0	37.8
BUSINESS SERVICES	243.5	244.5	244.0	238.7	239.2	242.1	245.0	246.6	249.3	252.3	253.8	252.1	253.6
MEDICAL & OTH HEALTH SER	216.1	216.7	217.1	217.3	217.4	218.0	219.5	220.4	222.9	223.4	223.6	223.6	224.1
HOSPITALS	112.8	113.1	113.3	113.2	113.5	113.7	114.0	114.5	115.8	116.9	116.9	116.9	116.6
LEGAL SERVICES	28.6	28.7	28.6	28.8	28.7	28.8	28.9	28.9	29.8	29.8	29.7	29.6	29.9
EDUCATIONAL SERVICES	49.5	50.2	49.6	48.0	49.7	50.2	50.3	49.8	47.4	44.2	43.7	46.7	50.5
SOCIAL SERVICES	43.0	43.4	43.6	43.4	43.5	43.8	44.0	44.2	44.4	42.8	42.3	44.9	45.6
MISC. SERVICES	43.2	43.2	43.2	44.2	44.0	44.4	44.5	44.7	45.5	46.2	46.2	45.9	46.4
PUBLIC SECTOR	538.3	545.0	544.7	536.8	542.2	546.9	549.5	545.0	546.4	535.2	529.1	524.2	541.4
FEDERAL	76.4	76.5	76.6	76.5	76.6	77.3	77.5	77.6	77.9	77.9	77.4	77.6	77.5
LOCAL	345.2	350.1	350.5	348.4	349.0	350.2	352.2	350.6	352.6	342.5	337.5	333.7	348.5
LOCAL EDUCATION	191.4	196.4	195.6	193.7	194.6	195.8	197.6	195.6	195.7	168.6	162.1	176.8	194.1
STATE*	116.8	118.4	117.7	111.9	116.6	119.4	119.8	116.8	115.9	114.8	114.2	112.9	115.4
EXEC/LEG/JUD.(FULL)**	73.4	73.7	74.2	74.1	74.2	74.9	74.8	74.9	75.2	72.6	72.6	74.6	

* THE TOTAL NUMBER OF STATE EMPLOYEES REPORTED UNDER THIS HEADING IS DETERMINED ON THE BASIS OF A DEFINITION DEVELOPED BY THE U.S. BUREAU OF LABOR STATISTICS WHICH IS STANDARDIZED THROUGHOUT THE NATION. THE DEFINITION INCLUDES BOTH FULL- AND PART-TIME WORKERS IN THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY, AS WELL AS ALL EMPLOYEES OF AUTHORITIES, COMMISSIONS, THE STATE UNIVERSITY AND OTHER AGENCIES NOT INCLUDED ON THE CENTRAL STATE PAYROLL

** THIS SUB-CATEGORY OF STATE GOVERNMENT EMPLOYMENT IS LIMITED TO FULL-TIME EMPLOYEES OF THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY. THE FIGURES ARE BASED ON THE CENTRAL STATE PAYROLL AND ARE PROVIDED BY THE DEPARTMENT OF TREASURY.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1958-1986
(thousands)

Year	Total Nonfarm Payrolls	Goods Producing	Manufacturing	Mining	Contract Constr.	Private Service Producing	Transport. Comm., & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1959	1,970.9	901.8	801.9	3.6	96.3	835.6	147.0	360.3	86.7	241.6	233.5
1960	2,017.1	911.0	808.8	3.5	98.7	864.0	149.5	374.5	88.0	252.0	242.2
1961	2,033.6	894.9	791.5	3.4	100.0	885.0	150.1	380.1	90.6	264.2	253.6
1962	2,095.8	917.5	812.8	3.4	101.3	915.6	150.8	393.1	92.8	278.9	262.8
1963	2,129.4	914.1	809.4	3.5	101.2	943.2	151.9	405.3	94.5	291.5	272.1
1964	2,168.7	917.1	806.7	3.6	106.8	971.6	153.4	420.0	96.6	301.6	280.0
1965	2,257.8	951.6	837.5	3.5	110.6	1,011.0	157.0	438.5	99.9	315.6	295.4
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	162.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.2	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.3	856.2	713.0	2.2	141.0	2,026.9	226.0	813.2	194.9	792.8	531.1
1986	3,486.9	848.5	692.8	2.2	153.5	2,102.8	229.8	832.8	208.9	831.2	535.7

Year	Durable Goods	Lumber & Wood*	Furniture & Fixtures	Stone, Clay & Glass	Primary Metals	Fabricated Metals	Nonelectrical Mach.	Electrical Machinery	Transport. Equipment	Instruments*	Misc. Mfg.
1959	431.1	5.9	9.2	33.1	41.7	54.3	57.8	121.4	50.5	30.2	27.0
1960	436.8	5.7	9.8	33.7	42.6	54.8	61.0	122.3	48.5	31.7	26.8
1961	421.9	5.6	9.0	34.4	40.7	54.2	57.3	119.5	41.7	31.9	27.6
1962	436.3	5.8	9.7	34.6	40.1	56.1	60.3	125.2	42.5	32.4	29.9
1963	426.0	5.7	8.9	34.9	38.6	55.7	60.1	121.7	39.0	32.9	28.7
1964	419.1	5.6	9.0	35.6	37.9	57.2	61.4	115.1	35.6	31.0	30.7
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	118.4	36.8	32.7	32.9
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	129.9	36.4	34.3	31.9
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	131.1	32.0	36.5	30.0
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	127.6	31.7	35.8	29.7
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	124.5	31.4	34.7	30.2
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	115.2	26.3	33.2	27.5
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	104.6	25.2	32.4	25.6
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	102.9	25.7	35.1	25.2
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	108.1	25.3	34.4	25.9
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	105.1	21.1	33.9	25.6
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	88.1	19.3	31.2	22.4
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	86.8	19.8	31.3	24.0
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	87.9	20.7	32.0	24.5
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	89.8	20.9	32.3	25.7
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	92.9	21.6	35.6	27.1
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	92.2	18.5	37.2	26.1
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	91.6	17.5	37.1	25.3
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	90.9	14.7	35.7	23.6
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	93.1	15.1	34.2	23.5
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	95.0	16.1	33.5	23.9
1985	337.4	6.7	12.9	25.2	20.9	50.1	59.1	93.5	14.7	33.6	20.8
1986	324.2	6.8	13.0	24.5	19.9	49.2	55.9	89.8	12.0	32.8	20.2

Year	Nondurable Goods	Food	Tobacco	Textiles	Apparel	Paper	Printing & Publishing	Chemicals	Petroleum	Rubber & Plastics*	Leather
1959	370.8	62.3	1.8	33.2	79.2	28.3	31.5	82.4	11.8	29.3	11.1
1960	372.0	62.9	1.7	31.4	77.7	28.0	32.3	86.4	11.5	29.2	11.0
1961	369.6	63.9	1.6	29.1	76.4	28.1	32.6	87.0	11.1	29.2	10.8
1962	376.5	64.2	1.5	28.6	75.8	29.7	33.0	91.0	10.7	30.7	11.5
1963	383.4	64.9	1.4	27.9	74.5	31.4	34.6	94.8	10.5	31.7	11.7
1964	387.6	65.0	1.5	27.8	74.6	31.5	35.8	96.4	9.7	34.2	11.2
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.6	48.1	0.3	14.0	46.8	30.0	65.6	120.2	9.3	37.1	4.0
1986	386.6	49.5	0.2	13.7	45.1	29.1	65.3	117.5	8.6	36.2	3.4

* Data from 1972 forward are not precisely comparable with earlier figures because of SIC revisions. The revisions caused noticeable changes between the original and revised 1972 averages such as lumber (+700), furniture (-500), rubber (+2,000), and instruments (+3,000).

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1986 OCT	NOV	DEC	1987 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
TOTAL MANUFACTURING	416.75	425.76	428.28	426.22	425.60	428.08	424.54	427.2[illegible]	428.86	428.40	427.99	430.44	435.07
DURABLE GOODS	428.16	429.77	436.90	436.54	433.25	436.35	428.49	433.06	433.89	432.22	434.09	437.85	442.68
LUMBER & WOOD PRODUCTS	315.22	346.90	336.66	327.35	324.37	320.02	318.27	324.82	333.31	339.08	330.08	333.31	345.27
FURNITURE & FIXTURES	345.69	347.36	348.47	341.94	343.10	343.56	342.10	345.91	348.91	342.50	351.41	347.17	358.48
STONE,CLAY,GLASS PRODUCTS	435.74	441.23	447.69	445.36	440.91	442.80	437.00	452.17	447.73	453.25	448.35	458.06	456.62
GLASS & GLWR./PRESS,BLOWN	460.56	461.29	465.70	456.23	465.77	467.09	457.10	479.98	453.96	467.41	459.02	474.30	472.68
POTTERY & REL. PRODUCTS	402.73	394.06	417.87	415.15	414.29	417.37	407.90	403.01	418.50	432.90	430.02	443.00	452.35
PRIMARY METAL INDUSTRIES	420.27	432.16	429.24	428.38	427.68	432.46	429.78	430.77	436.37	432.63	428.11	437.31	436.74
BLAST FURN. & BASIC STEEL	478.76	495.25	498.15	499.07	491.81	497.45	499.22	501.03	509.18	495.04	498.30	499.30	486.62
IRON & STEEL FOUNDRIES*	453.63	463.87	433.13	434.15	442.20	442.68	449.10	448.35	456.88	471.71	453.14	461.12	459.20
PRIMARY & NONFER. METALS*	422.81	424.54	436.29	423.60	428.58	435.24	421.34	391.17	397.60	387.48	381.61	390.25	404.19
NONFER. ROLL. & DRAWING	384.19	404.75	408.98	406.39	407.22	412.69	402.19	406.22	410.39	399.17	398.90	413.85	421.07
FAB. METALS, INCL. ORD.	431.04	428.03	436.22	443.47	440.37	445.17	427.66	433.05	432.41	426.17	430.12	441.15	447.50
METAL CANS	491.46	483.64	504.19	496.62	494.80	492.36	495.45	483.30	485.32	467.61	473.50	483.56	491.92
CUTLERY, TOOLS & HRDWR.	627.88	588.27	572.68	610.06	622.86	614.43	543.49	553.40	527.62	528.20	539.54	560.00	569.23
FAB. STRUCT. METAL PROD.*	376.79	386.78	396.53	399.63	393.84	404.70	385.70	404.58	406.62	400.26	394.90	403.97	410.55
METAL STAMPINGS	401.31	416.96	460.96	456.29	446.61	468.26	464.94	464.12	481.11	471.16	474.72	473.04	477.63
MACHINERY, EXCEPT ELEC.	451.12	454.30	464.58	459.38	451.19	457.45	447.79	453.18	453.02	453.60	453.61	456.21	464.26
CONSTR. & REL. MACH.*	411.72	446.13	442.49	455.80	449.08	455.67	433.32	440.82	459.67	443.70	440.82	450.14	463.91
METALWORKING MACHINERY	465.87	477.93	479.13	466.55	454.12	459.67	463.54	471.32	460.32	462.64	449.35	461.13	471.74
SPECIAL INDUSTRY MACH.	540.57	563.65	570.21	572.23	560.77	576.22	563.05	581.27	580.29	585.85	595.01	603.59	611.48
GENERAL INDUSTRY MACH.	446.20	450.53	483.94	470.38	482.66	490.48	473.48	483.32	474.31	479.97	484.63	486.04	496.50
REFRIG/SVC IND MACH.	465.02	442.24	445.95	446.71	426.06	437.18	427.85	419.18	421.60	414.67	423.60	410.78	418.03
ELECTRICAL EQUIP. & SUP.	437.61	437.22	445.21	446.24	443.64	441.98	439.82	438.07	441.31	443.22	447.86	443.90	447.95
ELEC. TEST & DIST. SUP.*	332.07	338.66	322.14	314.71	315.63	318.89	318.44	316.88	319.71	309.14	308.92	319.66	311.85
ELEC. LIGHTING & WIRING*	316.17	321.64	309.32	313.39	312.53	307.20	305.37	307.30	326.61	325.97	326.04	318.72	325.85
RADIO & TV REC. EQUIP.	351.43	360.87	421.87	417.73	407.95	390.57	410.23	415.30	395.28	389.60	402.05	398.59	390.65
COMMUNICATION EQUIPMENT	581.23	582.54	602.06	601.18	592.96	595.72	592.11	581.63	578.34	584.77	589.40	592.62	600.60
ELEC. COMP. & ACCESS.	310.44	311.65	312.03	312.43	313.63	312.04	308.48	311.59	312.78	315.95	311.12	311.95	317.20
TRANSPORTATION EQUIPMENT	561.17	539.74	570.29	578.60	579.90	573.29	554.55	559.02	557.86	538.41	560.25	569.84	570.87
MOTOR VEHICLES & EQUIP.	606.42	574.07	605.44	612.02	616.90	608.19	582.33	598.24	593.45	566.75	595.33	615.22	611.74
INSTRUMENTS & REL. PROD.	419.99	427.04	433.25	428.87	428.06	440.77	435.56	442.21	447.07	440.96	438.61	448.98	446.04
MISC. MFG. INDUSTRIES	332.93	344.40	344.35	336.94	338.96	346.39	341.78	347.13	344.97	342.86	346.72	348.30	359.68
NONDURABLE GOODS	406.82	421.69	421.65	416.93	418.37	420.43	420.56	422.42	425.89	424.11	422.50	423.60	428.90
FOOD & KINDRED PRODUCTS	426.17	448.24	442.39	435.90	438.01	434.84	441.32	445.77	453.60	449.86	442.90	443.36	450.28
PRESERV FRUITS/VEG*	434.85	433.84	460.10	462.44	453.26	442.02	437.41	434.93	444.08	432.60	428.64	421.48	430.50
GRAIN MILL & BAK. PROD	419.60	467.18	419.05	426.78	430.81	425.30	436.59	454.27	461.74	463.70	456.09	444.44	452.09
BEVERAGES*	455.46	448.04	496.08	487.30	471.50	480.99	481.15	478.71	517.44	513.76	504.30	493.47	494.40
TEXTILE MILL PRODUCTS	346.25	352.94	350.20	348.82	343.40	349.16	347.65	355.18	369.73	352.33	359.79	359.93	368.86
APPAREL & OTHER TEXT. PROD.	237.85	245.02	244.84	244.93	248.43	253.76	247.45	249.88	253.11	254.53	253.47	248.14	255.60
MEN'S & BOYS' STS AND CTS	202.55	205.52	211.42	211.87	210.53	214.14	209.39	216.40	212.81	213.33	212.62	212.91	213.90
MEN'S & BOYS' FURN.	233.10	240.37	248.38	239.23	242.26	250.00	240.47	243.89	242.93	240.77	247.65	245.10	246.24
WOMEN'S & CHILD UNDERGAR	250.69	260.18	242.68	251.02	255.30	262.96	260.07	274.28	266.87	273.44	278.75	277.49	281.52
PAPER & ALLIED PRODUCTS	442.04	451.36	469.65	465.15	466.31	463.05	462.35	462.03	457.53	463.32	459.46	457.07	461.81
PAPERBOARD CONT. & BOXES	437.84	445.88	450.66	440.08	441.50	439.21	439.03	445.05	446.22	443.72	445.79	438.90	453.45
PRINTING AND PUBLISHING	390.29	392.36	393.02	386.05	380.28	387.83	385.02	393.75	388.19	383.93	394.32	395.53	400.18
NEWSPAPERS	435.74	421.20	430.27	420.83	426.01	424.96	432.12	422.88	424.53	435.75	435.67	446.95	452.05
COMMERCIAL PRINTING*	464.13	465.11	474.78	456.80	455.00	457.81	453.49	459.42	455.90	445.44	460.60	456.92	458.45
CHEMICALS & ALLIED PROD.	526.68	533.80	536.36	524.15	530.42	529.58	531.30	532.98	535.93	530.87	526.68	537.63	538.48
INDUSTRIAL INORG CHEM.*	556.74	570.24	564.14	542.26	543.49	527.90	510.46	522.49	536.31	526.26	544.43	563.27	568.07
PLASTIC MAT. & SYN.	563.77	569.40	575.90	599.28	599.85	603.29	603.40	605.25	607.39	622.74	638.55	648.29	635.78
DRUGS	530.88	527.09	526.49	521.21	536.78	519.97	517.34	528.64	535.92	516.24	513.59	515.97	515.37
SOAPS, CLNRS & TOILET GDS.*	411.08	435.78	449.49	433.70	420.55	429.30	432.32	430.66	434.57	437.78	428.27	442.95	438.34
PAINTS & ALLIED PRODUCTS*	506.60	513.40	525.31	510.25	530.19	514.84	503.86	506.04	509.46	523.13	524.59	530.04	529.15
INDUST ORGAN. CHEMICALS	642.97	642.68	632.87	616.88	635.26	652.93	668.16	661.02	651.33	648.81	630.52	653.63	657.66
PETROLEUM & COAL PROD.	630.85	762.85	715.14	703.84	713.09	715.32	726.38	726.08	734.94	753.42	773.24	763.03	778.96
PETROLEUM REFINING	671.58	840.42	779.20	767.23	772.13	777.92	788.54	788.51	804.94	818.45	836.13	822.75	840.16
RUBBER & PLAS. PROD., NEC	346.09	355.75	368.51	359.06	357.42	365.50	361.20	358.23	363.72	353.97	354.19	356.47	364.62
RUBBER & RUBBER PRODUCTS*	361.62	363.91	368.24	364.81	365.72	370.82	364.49	366.50	363.85	353.43	354.50	355.18	361.42
MISCELLANEOUS PLAS. PROD.	343.54	354.46	368.50	357.00	355.75	364.23	360.39	356.14	364.19	353.57	354.65	357.21	364.97
LEATHER & LEATHER PROD.	266.05	276.64	249.57	258.14	256.12	254.89	247.87	257.42	266.00	257.66	253.27	252.04	261.30

WEEKLY EARNINGS ARE AFFECTED BY PREMIUM PAY, SHIFT DIFFERENTIALS, PIECEWORK AND INCENTIVE PAYMENTS, LENGTH OF WORKWEEK, AND OTHER FACTORS.

* DATA FROM 1986 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1986 OCT	NOV	DEC	1987 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
TOTAL MANUFACTURING	41.1	41.7	41.5	41.3	41.2	41.4	40.9	41.0	41.0	40.8	40.8	40.8	41.2
DURABLE GOODS	42.1	42.3	42.5	42.3	41.9	42.2	41.4	41.6	41.6	41.4	41.5	41.7	42.0
LUMBER & WOOD PRODUCTS	39.8	43.2	42.4	41.7	41.8	41.4	40.7	40.4	41.2	41.2	40.7	41.2	41.8
FURNITURE & FIXTURES	41.4	41.7	40.9	41.0	40.7	40.9	40.2	40.6	41.0	40.2	41.1	40.7	41.3
STONE,CLAY,GLASS PRODUCTS	43.1	43.3	42.8	42.7	42.6	42.7	42.1	42.9	42.6	42.8	42.7	43.5	43.2
GLASS & GLWR./PRESS,BLOWN	44.2	44.1	44.1	43.7	44.7	44.4	43.7	44.9	43.4	44.6	43.8	45.0	44.3
POTTERY & REL. PRODUCTS	39.6	38.9	39.2	39.5	38.9	39.3	38.3	38.2	38.5	39.0	39.2	40.2	40.9
PRIMARY METAL INDUSTRIES	44.1	45.3	44.9	44.3	44.0	44.4	43.5	43.6	43.9	43.7	43.2	43.6	43.5
BLAST FURN. & BASIC STEEL	42.9	44.9	45.0	44.8	43.6	44.1	43.6	44.3	45.1	44.2	45.3	44.7	43.8
IRON & STEEL FOUNDRIES*	44.3	45.3	43.4	42.9	44.0	43.4	43.1	42.7	44.4	45.4	44.6	44.9	44.8
PRIMARY & NONFER. METAL*	39.7	39.9	40.1	39.7	39.5	40.3	39.9	38.2	40.0	39.1	38.9	39.7	40.5
NONFER. ROLL. & DRAWING	46.4	48.3	48.4	47.2	46.7	47.6	45.6	45.9	44.9	44.6	43.5	44.5	44.7
FAB. METALS, INCL. ORD.	42.3	41.8	42.6	42.6	42.1	42.6	41.4	41.8	41.9	41.7	41.8	42.5	42.7
METAL CANS	44.8	42.8	45.3	44.5	44.1	44.0	45.0	45.0	44.0	42.9	43.6	44.0	44.0
CUTLERY, TOOLS & HARDWARE	44.0	42.2	41.2	41.9	42.4	42.2	39.1	39.5	38.4	38.0	38.9	40.0	40.2
FAB. STRUCT. METAL PROD.*	41.0	41.5	42.5	42.2	41.5	42.6	40.6	42.1	42.4	42.9	42.1	42.3	42.5
METAL STAMPINGS	39.0	40.6	43.0	41.9	41.2	42.3	42.0	41.7	43.5	42.6	43.0	43.2	43.9
MACHINERY, EXCEPT ELEC.	42.2	42.3	42.7	42.3	41.7	42.2	41.5	42.0	41.6	41.5	41.2	41.1	41.6
CONSTRUCTION & REL. MACH.*	39.1	41.5	40.3	41.1	40.9	41.2	39.5	39.5	41.3	40.3	39.5	39.8	40.2
METALWORKING MACHINERY	44.2	44.5	44.2	43.4	42.6	43.0	43.2	43.4	42.9	42.6	41.8	42.5	43.2
SPECIAL INDUSTRY MACH.	44.2	45.9	45.8	45.2	44.4	45.3	44.3	45.2	45.3	45.1	45.7	45.9	46.5
GENERAL INDUSTRY MACH.	41.2	41.6	42.6	41.7	42.6	43.1	42.2	43.0	41.9	42.4	42.4	41.9	42.4
REFRIG/SVC IND MACH.	43.5	41.8	41.6	41.4	40.5	41.4	41.1	40.5	40.0	38.9	39.7	38.9	39.4
ELECTRICAL EQUIP. & SUPP.	42.2	42.0	42.2	41.9	41.5	41.5	40.8	40.6	40.9	40.7	40.9	40.8	41.4
ELEC. TEST & DIST. SUPP.*	40.2	41.2	39.0	38.1	37.8	38.7	38.0	37.5	38.8	37.7	37.4	38.7	37.8
ELEC. LIGHT. & WIRING*	42.1	42.1	40.7	40.7	40.8	40.0	39.2	39.6	41.5	40.9	41.8	41.5	42.1
RADIO & TV REC. EQUIPMENT	39.8	39.7	41.4	41.4	41.0	40.1	40.9	41.2	40.5	40.0	40.9	40.1	39.7
COMMUNICATION EQUIPMENT	43.8	43.8	45.2	44.4	43.6	43.9	43.0	42.3	42.0	42.1	42.1	42.0	42.9
ELECTRON. COMP. & ACCESS.	39.8	39.4	39.2	39.8	39.5	39.7	38.9	38.9	39.0	39.2	38.6	38.8	39.6
TRANSPORTATION EQUIPMENT	43.2	42.2	43.7	43.8	43.7	43.3	42.3	42.0	41.6	40.3	41.5	41.9	41.7
MOTOR VEHICLES & EQUIP.	43.1	41.3	43.0	43.1	43.2	42.8	41.3	42.1	41.5	39.8	41.4	42.4	41.7
INSTRUMENTS & REL. PROD.	40.5	41.3	41.9	41.8	41.6	42.3	41.8	41.6	41.9	41.6	41.3	42.0	42.0
MISCELL. MFG. INDUSTRIES	39.4	41.0	40.8	40.4	40.4	40.8	40.4	40.6	40.3	40.1	40.6	40.5	41.2
NONDURABLE GOODS	40.2	41.1	40.7	40.4	40.5	40.7	40.4	40.5	40.6	40.2	40.2	40.0	40.5
FOOD & KINDRED PRODUCTS	41.7	43.1	41.5	41.2	41.4	41.1	41.4	41.7	42.0	41.5	41.2	40.9	41.5
PRESERV FRUITS/VEGS*	44.6	44.0	42.8	43.3	42.4	41.7	41.5	41.7	42.7	42.0	41.9	41.2	42.0
GRAIN MILL & BAKERY PROD	40.0	42.9	39.2	39.7	40.3	39.6	40.5	41.6	41.9	41.7	41.5	40.7	41.4
BEVERAGES*	39.4	40.4	42.4	41.9	41.0	41.5	41.3	40.5	42.0	41.6	40.9	39.7	40.0
TEXTILE MILL PRODUCTS	42.8	43.2	42.5	42.8	42.5	43.0	42.5	43.0	43.6	42.5	43.4	42.9	43.6
APPAREL & OTHER TEXTILE	35.5	36.9	35.9	35.6	35.9	36.2	35.4	35.8	35.8	35.9	35.7	34.9	35.5
MEN'S & BOYS' STS AND CTS	36.3	36.7	38.3	37.7	37.0	37.7	36.8	37.7	37.8	38.3	37.9	36.9	37.2
MEN'S & BOYS' FURN.	37.0	39.6	39.3	38.4	39.2	40.0	39.1	39.4	39.5	38.4	39.0	38.0	38.0
WOMEN'S & CHILD UNDERGAR	34.2	34.1	32.1	32.6	32.9	33.8	33.3	34.2	33.4	33.8	34.8	34.6	34.5
PAPER & ALLIED PROD.	43.0	43.4	44.9	44.3	44.2	44.1	43.7	43.1	42.8	42.9	42.9	42.4	42.8
PAPERBOARD CONT. & BOXES	42.8	43.8	44.4	43.4	43.2	43.4	43.0	43.0	42.7	41.9	42.7	42.0	42.9
PRINTING AND PUBLISHING	37.6	37.8	37.9	37.7	37.1	37.8	37.2	37.5	36.9	36.6	37.2	37.0	37.4
NEWSPAPERS	33.7	32.5	33.2	32.1	32.2	32.0	32.2	31.7	31.4	31.9	32.2	32.6	32.9
COMMERCIAL PRINTING*	40.5	40.2	41.0	40.0	39.6	40.3	39.4	39.3	38.8	38.6	39.2	38.3	38.3
CHEMICALS & ALLIED PROD.	41.9	42.5	42.4	42.1	42.4	42.4	42.2	42.3	42.5	42.3	41.8	42.3	42.5
INDUSTRIAL INORG CHEM.*	43.7	44.0	43.8	42.9	43.1	42.3	41.4	41.9	42.7	41.9	42.6	43.8	43.9
PLASTIC MATERIALS & SYN.	43.3	43.3	44.3	45.4	45.0	45.6	45.3	45.0	45.6	46.3	47.3	48.2	47.2
DRUGS	40.9	41.7	41.1	41.3	42.2	41.3	40.8	41.3	42.0	41.2	40.6	40.5	41.0
SOAPS, CLNERS & TOIL GDS.*	39.3	40.5	41.2	40.8	39.9	40.5	40.3	40.4	40.5	41.3	40.1	40.9	40.7
PAINTS & ALLIED PROD.*	42.5	42.5	43.2	42.1	43.0	42.2	41.3	42.1	42.0	42.6	41.8	42.0	42.4
INDUST ORGAN. CHEMICALS	44.9	45.1	44.6	44.0	44.8	45.5	46.4	46.0	45.2	44.5	44.0	44.8	45.2
PETROLEUM & COAL PROD.	40.7	44.9	42.9	42.4	42.7	43.3	43.6	43.4	44.3	44.9	45.7	45.8	46.7
PETROLEUM REFINING	40.9	46.0	43.8	43.2	43.5	44.2	44.4	44.1	45.4	45.8	46.4	46.3	47.2
RUBBER & PLASTIC PROD NEC	41.9	42.2	42.8	41.8	42.0	42.5	42.0	41.8	42.0	40.5	40.9	40.6	41.2
RUBBER & RUBBER PROD.*	41.0	41.4	40.6	40.4	41.0	41.9	41.0	41.6	41.3	40.3	40.7	41.3	41.4
MISCELLANEOUS PLASTIC	42.1	42.4	43.2	42.0	42.2	42.6	42.2	41.8	42.2	40.5	41.0	40.5	41.1
LEATHER & LEATHER PROD.	41.7	42.3	37.7	38.3	38.0	38.1	37.9	39.3	40.0	38.4	38.2	37.9	39.0

AVERAGE HOURS WORKED OR PAID FOR ARE AFFECTED BY LABOR TURNOVER, CHANGES IN OVERTIME HOURS, AND PART-TIME EMPLOYMENT.

* DATA FROM 1986 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1986 OCT	NOV	DEC	1987 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
TOTAL MANUFACTURING	10.14	10.21	10.32	10.32	10.33	10.34	10.38	10.42	10.46	10.50	10.49	10.55	10.56
DURABLE GOODS	10.17	10.16	10.28	10.32	10.34	10.34	10.35	10.41	10.43	10.44	10.46	10.50	10.54
LUMBER & WOOD PRODUCTS	7.92	8.03	7.94	7.85	7.76	7.73	7.82	8.04	8.09	8.23	8.11	8.09	8.26
FURNITURE & FIXTURES	8.35	8.33	8.52	8.34	8.43	8.40	8.51	8.52	8.51	8.52	8.55	8.53	8.68
STONE,CLAY,GLASS PRODUCTS	10.11	10.19	10.46	10.43	10.35	10.37	10.38	10.54	10.51	10.59	10.50	10.53	10.57
GLASS & GLWR./PRESS,BLOWN	10.42	10.46	10.56	10.44	10.42	10.52	10.46	10.69	10.46	10.48	10.48	10.54	10.67
POTTERY & REL. PRODUCTS	10.17	10.13	10.66	10.51	10.65	10.62	10.65	10.55	10.87	11.10	10.97	11.02	11.06
PRIMARY METAL INDUSTRIES	9.53	9.54	9.56	9.67	9.72	9.74	9.88	9.88	9.94	9.90	9.91	10.03	10.04
BLAST FURN. & BASIC STEEL	11.16	11.03	11.07	11.14	11.28	11.28	11.45	11.31	11.29	11.20	11.00	11.17	11.11
IRON & STEEL FOUNDRIES*	10.24	10.24	9.98	10.12	10.05	10.20	10.42	10.50	10.29	10.39	10.16	10.27	10.25
PRIMARY & NONFER. METAL*	10.65	10.64	10.88	10.67	10.85	10.80	10.56	10.24	9.94	9.91	9.81	9.83	9.98
NONFER. ROLL. & DRAWING	8.28	8.38	8.45	8.61	8.72	8.67	8.82	8.85	9.14	8.95	9.17	9.30	9.42
FAB. METALS, INCL. ORD.	10.19	10.24	10.24	10.41	10.46	10.45	10.33	10.36	10.32	10.22	10.29	10.38	10.48
METAL CANS	10.97	11.30	11.13	11.16	11.22	11.19	11.01	10.74	11.03	10.90	10.86	10.99	11.18
CUTLERY, TOOLS & HARDWARE	14.27	13.94	13.90	14.56	14.69	14.56	13.90	14.01	13.74	13.90	13.87	14.00	14.16
FAB. STRUCT. METAL PROD.*	9.19	9.32	9.33	9.47	9.49	9.50	9.50	9.61	9.59	9.33	9.38	9.55	9.66
METAL STAMPINGS	10.29	10.27	10.72	10.89	10.84	11.07	11.07	11.13	11.06	11.06	11.04	10.95	10.88
MACHINERY, EXCEPT ELEC.	10.69	10.74	10.88	10.86	10.82	10.84	10.79	10.79	10.89	10.93	11.01	11.10	11.16
CONSTRUCTION & REL. MACH.*	10.53	10.75	10.98	11.09	10.98	11.06	10.97	11.16	11.13	11.01	11.16	11.31	11.54
METALWORKING MACHINERY	10.54	10.74	10.84	10.75	10.66	10.69	10.73	10.86	10.73	10.86	10.75	10.85	10.92
SPECIAL INDUSTRY MACH.	12.23	12.28	12.45	12.66	12.63	12.72	12.71	12.86	12.81	12.99	13.02	13.15	13.15
GENERAL INDUSTRY MACH.	10.83	10.83	11.36	11.28	11.33	11.38	11.22	11.24	11.32	11.32	11.43	11.60	11.71
REFRIG/SVC IND MACH.	10.69	10.58	10.72	10.79	10.52	10.56	10.41	10.35	10.54	10.66	10.67	10.56	10.61
ELECTRICAL EQUIP. & SUPP.	10.37	10.41	10.55	10.65	10.69	10.65	10.78	10.79	10.79	10.89	10.95	10.88	10.82
ELEC. TEST & DIST. SUPP.*	8.24	8.22	8.26	8.26	8.35	8.24	8.38	8.45	8.24	8.20	8.26	8.26	8.25
ELEC. LIGHT. & WIRING*	7.51	7.64	7.60	7.70	7.66	7.68	7.79	7.76	7.87	7.97	7.80	7.68	7.74
RADIO & TV REC. EQUIPMENT	8.83	9.09	10.19	10.09	9.95	9.74	10.03	10.08	9.76	9.74	9.83	9.94	9.84
COMMUNICATION EQUIPMENT	13.27	13.30	13.32	13.54	13.60	13.57	13.77	13.75	13.77	13.89	14.00	14.11	14.00
ELECTRON. COMP. & ACCESS.	7.80	7.91	7.96	7.85	7.94	7.86	7.93	8.01	8.02	8.06	8.06	8.04	8.01
TRANSPORTATION EQUIPMENT	12.99	12.79	13.05	13.21	13.27	13.24	13.11	13.31	13.41	13.36	13.50	13.60	13.69
MOTOR VEHICLES & EQUIP.	14.07	13.90	14.08	14.20	14.28	14.21	14.10	14.21	14.30	14.24	14.38	14.51	14.67
INSTRUMENTS & REL. PROD.	10.37	10.34	10.34	10.26	10.29	10.42	10.42	10.63	10.67	10.60	10.62	10.69	10.62
MISCELL. MFG. INDUSTRIES	8.45	8.40	8.44	8.34	8.39	8.49	8.46	8.55	8.56	8.55	8.54	8.60	8.73
NONDURABLE GOODS	10.12	10.26	10.36	10.32	10.33	10.33	10.41	10.43	10.49	10.55	10.51	10.59	10.59
FOOD & KINDRED PRODUCTS	10.22	10.40	10.66	10.58	10.58	10.58	10.66	10.69	10.80	10.84	10.75	10.84	10.85
PRESERV FRUITS/VEG*	9.75	9.86	10.75	10.68	10.69	10.60	10.54	10.43	10.40	10.30	10.23	10.23	10.25
GRAIN MILL & BAKERY PROD	10.49	10.89	10.69	10.75	10.69	10.74	10.78	10.92	11.02	11.12	10.99	10.92	10.92
BEVERAGES*	11.56	11.09	11.70	11.63	11.50	11.59	11.65	11.82	12.32	12.35	12.33	12.43	12.36
TEXTILE MILL PRODUCTS	8.09	8.17	8.24	8.15	8.08	8.12	8.18	8.26	8.48	8.29	8.29	8.39	8.46
APPAREL & OTHER TEXTILE	6.70	6.64	6.82	6.88	6.92	7.01	6.99	6.98	7.07	7.09	7.10	7.11	7.20
MEN'S & BOYS' STS AND CTS	5.58	5.60	5.52	5.62	5.69	5.68	5.69	5.74	5.63	5.57	5.61	5.77	5.75
MEN'S & BOYS' FURN.	6.30	6.07	6.32	6.23	6.18	6.25	6.15	6.19	6.15	6.27	6.35	6.45	6.48
WOMEN'S & CHILD UNDERGAR	7.33	7.63	7.56	7.70	7.76	7.78	7.81	8.02	7.99	8.09	8.01	8.02	8.16
PAPER & ALLIED PROD.	10.28	10.40	10.46	10.50	10.55	10.50	10.58	10.72	10.69	10.80	10.71	10.78	10.79
PAPERBOARD CONT. & BOXES	10.23	10.18	10.15	10.14	10.22	10.12	10.21	10.35	10.45	10.59	10.44	10.45	10.57
PRINTING AND PUBLISHING	10.38	10.38	10.37	10.24	10.25	10.26	10.35	10.50	10.52	10.49	10.60	10.69	10.70
NEWSPAPERS	12.93	12.96	12.96	13.11	13.23	13.28	13.42	13.34	13.52	13.66	13.53	13.71	13.74
COMMERCIAL PRINTING*	11.46	11.57	11.58	11.42	11.49	11.36	11.51	11.69	11.75	11.54	11.75	11.93	11.97
CHEMICALS & ALLIED PROD.	12.57	12.56	12.65	12.45	12.51	12.49	12.59	12.60	12.61	12.55	12.60	12.71	12.67
INDUSTRIAL INORG CHEM.*	12.74	12.96	12.88	12.64	12.61	12.48	12.33	12.47	12.56	12.56	12.78	12.86	12.94
PLASTIC MATERIALS & SYN.	13.02	13.15	13.00	13.20	13.33	13.23	13.32	13.45	13.32	13.45	13.50	13.45	13.47
DRUGS	12.98	12.64	12.81	12.62	12.72	12.59	12.68	12.80	12.76	12.53	12.65	12.74	12.57
SOAPS, CLNERS & TOIL GDS.*	10.44	10.76	10.91	10.63	10.54	10.60	10.73	10.66	10.73	10.60	10.68	10.83	10.77
PAINTS & ALLIED PROD.*	11.92	12.08	12.16	12.12	12.33	12.20	12.20	12.02	12.13	12.28	12.55	12.62	12.48
INDUST ORGAN. CHEMICALS	14.32	14.25	14.19	14.02	14.18	14.35	14.40	14.37	14.41	14.58	14.33	14.59	14.55
PETROLEUM & COAL PROD.	15.50	16.99	16.67	16.60	16.70	16.52	16.66	16.73	16.59	16.78	16.92	16.66	16.68
PETROLEUM REFINING	16.42	18.27	17.79	17.76	17.75	17.60	17.76	17.88	17.73	17.87	18.02	17.77	17.80
RUBBER & PLASTIC PROD NEC	8.26	8.43	8.61	8.59	8.51	8.60	8.60	8.57	8.66	8.74	8.66	8.78	8.85
RUBBER & RUBBER PROD.*	8.82	8.79	9.07	9.03	8.92	8.85	8.89	8.81	8.81	8.77	8.71	8.60	8.73
MISCELLANEOUS PLASTIC	8.16	8.36	8.53	8.50	8.43	8.55	8.54	8.52	8.63	8.73	8.65	8.82	8.88
LEATHER & LEATHER PROD.	6.38	6.54	6.62	6.74	6.74	6.69	6.54	6.55	6.65	6.71	6.63	6.65	6.70

HOURLY EARNINGS INCLUDE PAID HOLIDAYS, VACATION, AND SICK LEAVE. THEY ARE AFFECTED BY CHANGES IN WORK FORCE COMPOSITION AND IN WAGE RATES.

* DATA FROM 1986 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

NEW JERSEY LABOR FORCE DATA
(THOUSANDS)

	OCT 1987	SEP 1987	OCT 1986	NET CHANGE FROM MONTH AGO	NET CHANGE FROM YEAR AGO
CIVILIAN LABOR FORCE	3,952	3,884	3,860	68.0	92.0
TOTAL EMPLOYMENT	3,808	3,732	3,674	76.0	134.0
TOTAL UNEMPLOYMENT	144	153	186	- 9.0	-42.0
SEASONALLY ADJUSTED UNEMP. TOTAL	153	176	202	-23.0	-49.0
UNEMPLOYMENT RATE	3.6	3.9	4.8	- 0.3	- 1.2
SEASONALLY ADJUSTED UNEMP. RATE	3.9	4.5	5.2	- 0.6	- 1.3

NOTE: BASED ON U.S. BUREAU OF LABOR STATISTICS METHOD.

SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(REGULAR STATE UI PROGRAM ONLY)
(THOUSANDS)

	OCT 1987	SEP 1987	OCT 1986	NET CHANGE FROM MONTH AGO	NET CHANGE FROM YEAR AGO
TOTAL INSURED UNEMPLOYED (UNADJ.)	54.0	58.9	65.0	- 4.9	-11.0
TOTAL INSURED UNEMPLOYED	66.4	68.9	79.8	- 2.5	-13.4
MALE	38.7	38.0	45.1	0.7	- 6.4
FEMALE	27.5	30.7	34.5	- 3.2	- 7.0
WHITE, NOT HISPANIC	39.9	43.3	47.9	- 3.4	- 8.0
BLACK, NOT HISPANIC	14.7	14.7	17.9	0.0	- 3.2
HISPANIC	10.6	9 9	13.3	0.7	- 2.7
OTHER**	0.7	0.7	0.3	0.0	- 0.4
MANUFACTURING	20.3	22.4	27.0	- 2.1	- 6.7
DURABLE GOODS	9.9	9.4	11.4	0.5	- 1.5
NONDURABLE GOODS	10.4	13.0	15.6	- 2.6	- 5.2
NONMANUFACTURING	43.9	45.9	52.1	- 2.0	- 8.2
CONTRACT CONSTRUCTION	6.3	6.1	10.0	0.2	- 3.7
TRANS. & PUBLIC UTILITIES	4.4	4.5	4.8	- 0.1	- 0.4
WHOLESALE & RETAIL TRADE	14.2	14.1	16.4	0.1	- 2.2
FINANCE/INS/REAL ESTATE	3.0	3.5	2.4	- 0.5	0.6
SERVICES	12.8	14.7	14.6	- 1.9	- 1.8
BY AGE OF CLAIMANT					
UNDER 25	7.4	8.0	11.2	- 0.6	- 3.8
25 THROUGH 34	21.1	22.8	25.4	- 1.7	- 4.3
35 THROUGH 44	15.8	14.9	17.5	0.9	- 1.7
45 THROUGH 54	10.6	11.3	12.6	- 0.7	- 2.0
55 THROUGH 64	9.7	9.4	10.6	0.3	- 0.9
65 AND OVER	1.9	2.4	2.4	- 0.5	0.0
BY DURATION OF UNEMPLOYMENT					
1 TO 2 WEEKS	9.0	6.4	7.5	2.6	- 1.5
3 TO 4 WEEKS	5.0	6.7	8.2	1.7	3.2
5 THROUGH 14 WEEKS	32.4	37.3	40.3	- 4.9	- 7.9
15 WEEKS AND OVER	19.3	17.6	22.7	1.7	- 3.4

*DATA ARE FOR CLAIMANTS IN THE WEEK INCLUDING THE 19TH OF THE MONTH AND ARE SEASONALLY ADJUSTED, EXCEPT AS NOTED. THE DATA ON CHARACTERISTICS OF THE INSURED UNEMPLOYED UNDER THE REGULAR STATE UI PROGRAM ARE BASED ON A 3% SAMPLE OF ALL INSURED UNEMPLOYED. INDUSTRY DATA ARE FOR SELECTED CATEGORIES AND DO NOT ADD TO TOTALS.
**NOT SEASONALLY ADJUSTED

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Sep[1] 1987	Aug[2] 1987	Year to Date[3] 1987	1986	% Change
TOTAL DWELLING UNITS AUTHORIZED	3,498	2,890	30,202	34,104	-11.4
Private Units	3,498	2,890	30,170	34,032	-11.3
Single Family	2,751	1,829	21,956	24,973	-12.1
Two-Family	198	112	1,336	1,590	-16.0
Three-or-Four Family	105	131	493	332	48.5
Five or More Family	414	818	6,385	7,137	-10.5
Public Units	0	0	32	72	-55.5
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	$309,508	$263,936	$2,595,422	$2,520,076	2.9
New Buildings	$251,726	$212,227	$2,103,381	$2,141,138	- 1.7
Additions and Alterations	$ 57,782	$ 51,709	$ 492,041	$ 378,938	29.8

[1]Based on reports received from 437 of 567 municipalities.

[2]Based on reports received from 437 of 567 municipalities.

[3]Does not include any late reports.

SOURCE: N.J. Department of Labor

OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(not seasonally adjusted)

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Standard Error	Coefficient of Variation	Estimate	Standard Error	Coefficient of Variation	Estimate	Standard Error	Coefficient of Variation
1985	Jan	3,513	±60	1.7%	253	±30	11.9%	6.7%	±.8	11.9%
	Feb	3,556	±60	1.7%	252	±30	11.9%	6.6%	±.8	12.1%
	Mar	3,572	±60	1.7%	253	±30	11.9%	6.6%	±.8	12.1%
	Apr	3,605	±60	1.7%	228	±29	12.7%	5.9%	±.7	11.9%
	May	3,631	±60	1.7%	190	±26	13.7%	5.0%	±.7	14.0%
	Jun	3,666	±60	1.6%	213	±28	13.1%	5.5%	±.7	12.7%
	Jul	3,710	±59	1.6%	236	±29	12.3%	6.0%	±.7	11.7%
	Aug	3,686	±59	1.6%	171	±25	14.6%	4.4%	±.6	13.6%
	Sep	3,632	±60	1.7%	182	±26	14.3%	4.8%	±.7	14.6%
	Oct	3,605	±60	1.7%	209	±27	12.9%	5.5%	±.7	12.7%
	Nov	3,634	±60	1.7%	216	±28	13.0%	5.6%	±.7	12.5%
	Dec	3,621	±60	1.7%	207	±27	13.0%	5.4%	±.7	13.0%
1986	Jan	3,569	±60	1.7%	263	±31	11.8%	6.9%	±.8	11.6%
	Feb	3,625	±60	1.7%	247	±30	12.1%	6.4%	±.8	12.5%
	Mar	3,630	±60	1.7%	188	±26	13.8%	4.9%	±.7	14.3%
	Apr	3,660	±60	1.6%	180	±26	14.4%	4.7%	±.7	14.9%
	May	3,712	±59	1.6%	206	±27	13.1%	5.3%	±.7	13.2%
	Jun	3,780	±59	1.6%	201	±27	13.4%	5.0%	±.7	14.0%
	Jul	3,772	±59	1.6%	227	±29	12.8%	5.7%	±.7	12.3%
	Aug	3,775	±59	1.6%	176	±25	14.2%	4.5%	±.6	13.3%
	Sep	3,720	±59	1.6%	166	±25	15.1%	4.3%	±.6	14.0%
	Oct	3,674	±60	1.6%	186	±26	14.0%	4.8%	±.7	14.6%
	Nov	3,729	±59	1.6%	158	±24	15.2%	4.1%	±.6	14.6%
	Dec	3,701	±59	1.6%	151	±23	15.2%	3.9%	±.6	15.4%
1987	Jan	3,639	±60	1.6%	174	±25	14.4%	4.6%	±.7	15.2%
	Feb	3,707	±59	1.6%	188	±26	13.8%	4.8%	±.7	14.6%
	Mar	3,781	±59	1.6%	169	±25	14.8%	4.3%	±.6	14.0%
	Apr	3,785	±59	1.6%	149	±23	15.4%	3.8%	±.6	15.8%
	May	3,862	±58	1.5%	167	±25	15.0%	4.2%	±.6	14.3%
	Jun	3,862	±58	1.5%	167	±25	15.0%	4.1%	±.6	14.6%
	Jul	3,843	±59	1.5%	181	±26	14.4%	4.5%	±.6	13.3%
	Aug	3,867	±58	1.5%	155	±24	15.5%	3.9%	±.6	15.4%
	Sep	3,732	±59	1.6%	153	±24	15.7%	3.9%	±.6	15.4%
	Oct	3,808	±59	1.5%	144	±23	16.0%	3.6%	±.6	16.7%
	Nov									
	Dec									

Data Notes

Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1985 CPS sample parameters.

COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1986 BENCHMARK

DATE	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT VOLUME		UNEMPLOYMENT RATE (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,835.0	107,150	3,617.0	8,312	217.0	7.2	5.7
1986	117,834	3,892.0	109,597	3,696.0	8,237	196.0	7.0	5.0
1986								
JAN	116,794	3,875.0	108,892	3,645.0	7,902	230.0	6.8	5.9
FEB	117,042	3,889.0	108,557	3,666.0	8,485	223.0	7.2	5.7
MAR	117,187	3,834.0	108,807	3,670.0	8,380	164.0	7.2	4.3
APR	117,292	3,851.0	108,969	3,664.0	8,323	187.0	7.1	4.9
MAY	117,587	3,891.0	109,165	3,685.0	8,422	206.0	7.2	5.3
JUN	118,005	3,928.0	109,613	3,728.0	8,392	200.0	7.1	5.1
JUL	118,117	3,904.0	109,887	3,698.0	8,230	206.0	7.0	5.3
AUG	118,124	3,916.0	110,067	3,724.0	8,057	192.0	6.8	4.9
SEP	118,272	3,918.0	109,987	3,729.0	8,285	189.0	7.0	4.8
OCT	118,414	3,876.0	110,192	3,674.0	8,222	202.0	6.9	5.2
NOV	118,675	3,914.0	110,432	3,737.0	8,243	177.0	6.9	4.5
DEC	118,586	3,900.0	110,637	3,727.0	7,949	173.0	6.7	4.4
1987								
JAN	119,034	3,857.0	111,011	3,718.0	8,023	139.0	6.7	3.6
FEB	119,349	3,908.0	111,382	3,746.0	7,967	162.0	6.7	4.1
MAR	119,222	3,965.0	111,368	3,819.0	7,854	146.0	6.6	3.7
APR	119,335	3,946.0	111,835	3,791.0	7,500	155.0	6.3	3.9
MAY	119,993	4,003.0	112,447	3,836.0	7,546	167.0	6.3	4.2
JUN	119,517	3,977.0	112,257	3,809.0	7,260	168.0	6.1	4.2
JUL	119,952	3,930.0	112,727	3,771.0	7,224	159.0	6.0	4.0
AUG	120,302	3,986.0	113,081	3,815.0	7,221	171.0	6.0	4.3
SEP	119,861	3,916.0	112,772	3,740.0	7,089	176.0	5.9	4.5
OCT	120,361	3,965.0	113,187	3,812.0	7,174	153.0	6.0	3.9

SOURCE: U.S. BUREAU OF LABOR STATISTICS

MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36

	INDICATOR SERIES	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986
1	CIVILIAN LABOR FORCE (THOU)	3318.0	3383.0	3457.0	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3835.0	3892.0
2	RESIDENT EMPLOYMENT (THOU)	2973.0	3065.0	3209.0	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3617.0	3696.0
3	RESIDENT UNEMPLOYMENT (THOU)	346.0	317.0	248.0	247.0	260.0	263.0	326.0	288.0	236.0	217.0	196.0
4	LABOR FORCE PART RATE (%)	61.6	62.2	62.9	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7
5	EMPLOYMENT POP RATIO (%)	55.2	56.4	58.4	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4
6	UNEMPLOYMENT RATE (%)	10.4	9.4	7.2	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0
7	NONFARM PAYROLL EMPLOY (THOU)	2753.7	2836.9	2961.9	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.3	3486.9
8	PRIV SECTOR NONFARM EMP (THOU)	2273.2	2332.9	2438.9	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.2	2951.2
9	PUB SECTOR EMPLOYMENT (THOU)	480.5	504.0	523.0	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.7
10	MANUFACTURING EMP (THOU)	756.2	767.3	786.8	799.1	781.0	771.1	729.6	715.1	726.8	713.0	692.8
11	CONSTRUCTION EMPLOYMENT (THOU)	93.1	94.5	105.3	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.5
12	SERVICE-PRODUCING IND (THOU)	1420.5	1468.2	1544.3	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2026.9	2102.7
13	MANUFACT PROD WRKRS (THOU)	509.7	517.2	528.5	530.7	509.9	503.1	467.7	457.1	457.9	440.7	424.2
14	MANUFACT WORKWEEK (HOURS)	40.4	41.1	40.8	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2
15	AGGREG MANUFACT MANHRS (THOU)	20611	21268	21538	21838	20726	20449	18676	18551	18842	17971	17456
16	WKLY EARNINGS OF PROD WKRS ($)	215.33	239.20	256.22	276.45	297.16	327.16	345.53	369.87	390.45	402.29	416.93
17	CONSUMER PRICE INDEX (1967=100)	170.5	181.5	195.3	217.7	247.0	272.3	288.6	297.4	307.6	318.5	323.4
18	NET SPENDABLE EARNINGS ($)	105.33	110.16	110.17	108.75	103.33	101.55	102.84	106.00	107.46	105.79	106.82
19	NEW BUSINESS INCORPS (NO)	1523.0	1614.0	1698.0	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0
20	BUSINESS FAILURES (NO)	55.0	45.0	35.0	35.0	36.0	43.0	43.0	57.0	84.0	83.0	75.0
21	ELEC POWER SALES (MIL OF KWH)	1313.0	1305.0	1366.0	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0
22	TOTAL CONST CONTRACTS ($MIL)	174.0	399.7	345.3	300.2	296.9	295.5	308.8	468.5	536.8	671.1	673.3
23	RESID CONST CONTRACTS ($MIL)	67.7	93.6	113.6	141.3	108.8	108.6	116.1	228.2	242.3	347.5	339.7
24	NONRES CONST CONTRACTS ($MIL)	63.0	76.3	100.2	112.3	129.0	132.8	132.8	176.6	215.5	221.9	242.8
25	TOTAL DWELLING UNITS (NO)	2267.0	2354.0	2630.0	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0
26	SINGLE FAMILY DWELL UNITS (NO)	1440.0	1599.0	1917.0	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0
27	MULTI-FAMILY DWELL UNITS (NO)	640.0	589.0	510.0	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0
28	RETAIL SALES ($MIL)	1819.0	2006.0	2300.0	2550.0	2721.0	2855.0	2980.0	3240.0	3541.0	3851.0	4232.0
29	RETAIL SALES IN 1967 $ ($MIL)	1081.0	1138.0	1235.0	1245.0	1183.0	1145.0	1155.0	1222.0	1295.0	1376.0	1519.0
30	NEW PASSENGER CAR REG (NO)	29986	36077	34662	31275	30448	26665	27018	29171	36104	37885	45956
31	WEEKS CLAIMED WKLY AVG. (THOU)	140.3	125.3	118.0	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9
	INSURED UNEMP RATE (%)	6.4	5.6	5.1	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6
32	INITIAL CLAIMS WEEKLY AVG (NO)	14599	14458	14228	16175	16346	15029	15842	12891	11363	10758	10500
33	EXHAUSTIONS (NO)	16343	14881	11145	12125	13112	13686	16597	14369	12150	9644.0	8919.0
34	INSURED UNEMP IN MFG (THOU)	48.9	43.5	40.6	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3
35	INSURED UNEMP IN CONST (THOU)	17.0	14.0	11.2	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7
36	INS UNEMP PRIV SERV-PROD (THOU)	60.1	56.7	51.7	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9

NOTE: SEE PAGES S-1 TO S-3 FOR DATA SOURCES. DATA SHOWN USING LATEST AVAILABLE BENCHMARKS.
SEE APPROPRIATE PAGES FOR MONTHLY DATA.